

|                                 |  |                               |                             |
|---------------------------------|--|-------------------------------|-----------------------------|
| <i>SERFF Tracking Number:</i>   | <i>JEPL-127333081</i>                                    | <i>State:</i>                 | <i>Arkansas</i>             |
| <i>Filing Company:</i>          | <i>The Lincoln National Life Insurance Company</i>       | <i>State Tracking Number:</i> | <i>49829</i>                |
| <i>Company Tracking Number:</i> | <i>ULPD 5048 ET AL</i>                                   |                               |                             |
| <i>TOI:</i>                     | <i>L09I Individual Life - Flexible Premium</i>           | <i>Sub-TOI:</i>               | <i>L09I.001 Single Life</i> |
|                                 | <i>Adjustable Life</i>                                   |                               |                             |
| <i>Product Name:</i>            | <i>ULPD 5048 et al Universal Life (Worksite UL) 2012</i> |                               |                             |
| <i>Project Name/Number:</i>     | <i>/ULPD 5048 et al.</i>                                 |                               |                             |

## Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: ULPD 5048 et al Universal Life SERFF Tr Num: JEPL-127333081 State: Arkansas  
(Worksite UL) 2012

TOI: L09I Individual Life - Flexible Premium  
Adjustable Life

SERFF Status: Closed-Approved-  
Closed

State Tr Num: 49829

Sub-TOI: L09I.001 Single Life  
Filing Type: Form

Co Tr Num: ULPD 5048 ET AL

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Ray Fortier, James Kane, Betty Spratlen, Debbie Turek,  
Randi Johnson

Date Submitted: 09/19/2011

Disposition Date: 09/26/2011  
Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number: ULPD 5048 et al.

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 09/26/2011

State Status Changed: 09/26/2011

Deemer Date:

Created By: Randi Johnson

Submitted By: James Kane

Corresponding Filing Tracking Number:

Filing Description:

Hon. Jay Bradford

Commissioner of Insurance

Compliance-Life & Health

Attn: Joe Musgrove

1200 West Third Street

Little Rock, AR 72201-1904

SERFF Tracking Number: JEPL-127333081 State: Arkansas  
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Project Name/Number: /ULPD 5048 et al.

Re. Individual Life Insurance Policy Forms

ULPD 5048 Flexible Premium Adjustable Life Insurance Policy  
F5148-A Policy Data Pages for use with the above-noted Policy  
LFF10367 Life Insurance Application  
PD-5768 Terminal Illness Accelerated Death Benefits Rider  
PD-5769 Accidental Death Benefit Rider  
PD-5770 Children's Term Insurance Rider  
PD-5771 Disability of Covered Life Waiver of Monthly Deductions Benefit Rider  
PD-5772 Automatic Increase Rider  
The Lincoln National Life Insurance Company  
Group & NAIC #: 020-65676

Dear Mr. Musgrove:

We are submitting the required number of copies of the above referenced policy forms for your review and approval. These are new forms and will not replace any previously approved forms. This product is a Flexible Premium Universal Life Insurance Policy with Policy Data Pages. Please note an application and 5 riders are included within this submission.

This individually underwritten policy will be marketed through properly licensed agents in the worksite market. Policies will be offered to employees and their spouses and a Children's Term Insurance Rider will be offered to their children. The minimum specified amount is \$5,000 and the issue ages for the policy are 18-80 for both Standard Non-Tobacco and Standard Tobacco classification issued as either Guaranteed Issue, Modified Guaranteed Issue, or Simplified Issue underwriting. This policy is offered on a unisex basis. The premium is flexible as to amount and frequency of payment. We will use the same monthly guaranteed cost of insurance rates for Guaranteed Issue, Modified Guaranteed Issue, or Simplified Issue underwriting.

These forms will not be marketed with an illustration. Therefore, a Statement of Policy Cost and Benefit Information document that reflects guaranteed values will be provided at the time of policy delivery, a sample has been included.

The policy contains a Coverage Protection Guarantee which provides a secondary guarantee against policy lapse. If the Coverage Protection Guarantee Test (CPG Test) is satisfied, the policy will not lapse even if the Cash Surrender Value is not sufficient to cover the monthly deduction. All conditions for maintaining the policy via the Coverage Protection Guarantee are disclosed within the policy. As noted in the provisions of the policy, the policy owner will receive an annual notification regarding the status of the secondary guarantee.

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Company Tracking Number: ULPD 5048 ET AL  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012  
Project Name/Number: /ULPD 5048 et al.

#### Life Insurance Application

Upon approval, the Life Insurance Application will be used in applying for the individual life insurance policy and riders submitted with this filing as sold by properly licensed agents/representatives in the worksite market and other products which may be approved in the future. For issued policies, the application will also be used to apply for changes to a currently active policy. The Application for Life Insurance will become a part of the life insurance policy.

We reserve the right to make this application available electronically subject to compliance with the Uniform Electronic Transactions Act, and to the extent applicable, the federal ESIGN Act.

#### Terminal Illness Accelerated Benefits Rider

This rider provides for the advance payment of a portion of the death benefit in a lump sum, under the lien/interest accrual approach, if the insured is terminally ill subject to the terms of the rider. The issue ages for the rider: 18-80. Please note; this rider does not provide a long-term care benefit. This rider is available at issue and may be added in the future following issuance of the policy. Upon approval, this rider may be used with any individual life insurance policy which may be approved in the future.

#### Accidental Death Benefit Rider

This rider provides for additional death benefit proceeds if the death of the insured occurs by accident, subject to the terms of the rider. Issue Ages 18-70. This rider is available at issue and may be added in the future following issuance of the policy. Upon approval, this rider may be used with any individual life insurance policy which may be approved in the future.

#### Children's Term Insurance Rider

The Children's Term Insurance Rider is an optional benefit rider that provides for a death benefit payable upon the death of an insured child, subject to the terms of the rider. The issue ages for this rider are as follows: a child following birth who has been released from the hospital for a period of 24 hours up to an insured child(ren) of 25 years, if the base insured is 18-80. This rider is available at issue and may be added in the future following issuance of the policy. Upon approval, this rider may be used with any individual life insurance policy which may be approved in the future.

#### Disability of Covered Life Waiver of Monthly Deductions Benefit Rider

This rider will waive the policy monthly deductions upon the disability of the Covered Life (either the Owner of the policy or the Insured), subject to the terms of the rider and will be available for Issue Ages 18 to 60. This rider is available at issue and may be added in the future following issuance of the policy. Upon approval, this rider may be used with any individual life insurance policy which may be approved in the future.

#### Automatic Increase Rider

This rider provides for an annual increase in premiums to purchase additional policy specified amount on specific Option

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Project Name/Number: /ULPD 5048 et al.

Dates without additional underwriting and if applicable, increased Accidental Death Benefit Rider and Disability Waiver of Monthly Deductions Benefit Rider benefits, subject to the terms of the rider. Issue Ages: 18-75. This rider is only available on the employee's policy and is only available at issue. Upon approval, this rider may be used with any individual life insurance policy which may be approved in the future.

We have bracketed certain items in the forms as variable information because they may change due to the insured's underwriting class and for new issues in the future (but not in-force policies). These items include: officer names/signatures and the service office address, all factors, rates and charges and the guaranteed minimum interest rate (subject to state minimum requirement). On the application, the service office information, rider information, and page number in the lower right-hand corner have also been bracketed. It is our understanding that changes to the bracketed items for new issues will not require a new filing of these forms. We confirm that the brackets will not actually appear on the forms at issue.

These forms appear in final printed format as issued from a laser printer. We do, however, use different computer publishing systems. It is therefore possible that actual issued forms may have a different font style than the submitted forms. As a result, page breaks may occur at different lines, line wording may not match up exactly, and the format may change.

When combined, the policy and policy data pages achieve a Flesch score of 58.00. The application and riders achieve the following Flesch scores: Life Insurance Application 52.00, Terminal Illness Accelerated Death Benefits Rider 53.00, Accidental Death Benefit Rider 51.00, Children's Term Insurance Rider 63.00, Disability Waiver of Monthly Deductions Benefit Rider 64.00, and Automatic Increase Rider 55.00. This filing is being submitted concurrently to our Home State of Indiana and is pending approval.

The appropriate certification(s), transmittal and filing fee are included, as applicable. To the best of our knowledge and belief, the filing complies with all the laws and regulations of your state.

We trust that the information provided is satisfactory and look forward to your response. Should you require any additional information, please feel free to contact me toll-free at 1-800-258-3648, ext. 5426, or via the fax number or email address shown below.

Sincerely,

James P. Kane

Senior Analyst, State Filing

SERFF Tracking Number: JEPL-127333081 State: Arkansas  
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Adjustable Life  
Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012  
Project Name/Number: /ULPD 5048 et al.

E-mail: James.Kane@lfg.com

Fax: (603) 226-5128

## Company and Contact

### Filing Contact Information

James Kane, Compliance Analyst james.kane@lfg.com  
One Granite Place 800-258-3648 [Phone] 5426 [Ext]  
PO Box 515 603-226-5128 [FAX]  
Concord, NH 03302-0515

### Filing Company Information

The Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana  
350 Church Street Group Code: 20 Company Type: Life Insurance  
Hartford, CT 06103 Group Name: State ID Number:  
(800) 258-3648 ext. [Phone] FEIN Number: 35-0472300  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$400.00  
Retaliatory? No  
Fee Explanation: 8 forms x \$50.00 per form filed = \$400.00 TOTAL.  
Per Company: No

| COMPANY                                     | AMOUNT   | DATE PROCESSED | TRANSACTION # |
|---|----------|----------------|---------------|
| The Lincoln National Life Insurance Company | \$400.00 | 09/19/2011     | 51786763      |

|                                 |  |                               |                             |
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| <i>Company Tracking Number:</i> | <i>ULPD 5048 ET AL</i>                                   |                               |                             |
| <i>TOI:</i>                     | <i>L09I Individual Life - Flexible Premium</i>           | <i>Sub-TOI:</i>               | <i>L09I.001 Single Life</i> |
|                                 | <i>Adjustable Life</i>                                   |                               |                             |
| <i>Product Name:</i>            | <i>ULPD 5048 et al Universal Life (Worksite UL) 2012</i> |                               |                             |
| <i>Project Name/Number:</i>     | <i>/ULPD 5048 et al.</i>                                 |                               |                             |

## Correspondence Summary

### Dispositions

| <b>Status</b>   | <b>Created By</b> | <b>Created On</b> | <b>Date Submitted</b> |
|-----------------|-------------------|-------------------|-----------------------|
| Approved-Closed | Linda Bird        | 09/26/2011        | 09/26/2011            |

|                          |   |                        |                      |
|--------------------------|---|------------------------|----------------------|
| SERFF Tracking Number:   | JEPL-127333081                                    | State:                 | Arkansas             |
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| Company Tracking Number: | ULPD 5048 ET AL                                   |                        |                      |
| TOI:                     | L09I Individual Life - Flexible Premium           | Sub-TOI:               | L09I.001 Single Life |
|                          | Adjustable Life                                   |                        |                      |
| Product Name:            | ULPD 5048 et al Universal Life (Worksite UL) 2012 |                        |                      |
| Project Name/Number:     | /ULPD 5048 et al.                                 |                        |                      |

## Disposition

Disposition Date: 09/26/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: JEPL-127333081 State: Arkansas

Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 49829

Company Tracking Number: ULPD 5048 ET AL

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012

Project Name/Number: /ULPD 5048 et al.

| Schedule            | Schedule Item   | Schedule Item Status | Public Access |
|---------------------|---|----------------------|---------------|
| Supporting Document | Flesch Certification  |                      | Yes           |
| Supporting Document | Application   |                      | Yes           |
| Supporting Document | Health - Actuarial Justification                                      |                      | No            |
| Supporting Document | Outline of Coverage   |                      | No            |
| Supporting Document | Statement of Policy Cost and Benefit Information                      |                      | Yes           |
| Supporting Document | Life Insurance Actuarial Memorandums                                  |                      | No            |
| Supporting Document | Certification of Compliance   |                      | Yes           |
| Supporting Document | Actuarial Certification   |                      | No            |
| Form                | Flexible Premium Adjustable Life Insurance Policy                     |                      | Yes           |
| Form                | Flexible Premium Adjustable Life Insurance Data Pages                 |                      | Yes           |
| Form                | Terminal Illness Accelerated Death Benefits Rider                     |                      | Yes           |
| Form                | Accidental Death Benefit Rider  |                      | Yes           |
| Form                | Children's Term Insurance Rider                                       |                      | Yes           |
| Form                | Disability of Covered Life Waiver of Monthly Deductions Benefit Rider |                      | Yes           |
| Form                | Automatic Increase Rider  |                      | Yes           |
| Form                | Application for Life Insurance  |                      | Yes           |



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Company Tracking Number: ULPD 5048 ET AL

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012

Project Name/Number: /ULPD 5048 et al.

## Form Schedule

### Lead Form Number: ULPD 5048 et al

| Schedule Item Status | Form Number | Form Type Form Name  | Action  | Action Specific Data | Readability | Attachment                               |
|----------------------|-------------|--|---------|----------------------|-------------|--|
|                      | ULPD 5048   | Policy/Cont Flexible Premium<br>ract/Fratern Adjustable Life<br>al Insurance Policy<br>Certificate   | Initial |                      | 58.000      | AR_ULPD<br>5048.pdf                      |
|                      | F5148-A     | Data/DeclarFlexible Premium<br>ation PagesAdjustable Life<br>Insurance Data<br>Pages   | Initial |                      | 58.000      | F5148-A<br>Generic<br>WSUL<br>Filing.pdf |
|                      | PD-5768     | Policy/Cont Terminal Illness<br>ract/Fratern Acclerated Death<br>al Benefits Rider<br>Certificate:<br>Amendmen<br>t, Insert<br>Page,<br>Endorseme<br>nt or Rider | Initial |                      | 53.000      | GENERIC_P<br>D-5768.pdf                  |
|                      | PD-5769     | Policy/Cont Accidental Death<br>ract/Fratern Benefit Rider<br>al<br>Certificate:<br>Amendmen<br>t, Insert<br>Page,<br>Endorseme<br>nt or Rider                   | Initial |                      | 51.000      | GENERIC_P<br>D-5769.pdf                  |
|                      | PD-5770     | Policy/Cont Children's Term<br>ract/Fratern Insurance Rider<br>al<br>Certificate:  | Initial |                      | 63.000      | GENERIC_P<br>D-5770.pdf                  |

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Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012

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|          |   |        |   |  |
|----------|---|--------|---|--|
|          | Amendmen<br>t, Insert<br>Page,<br>Endorseme<br>nt or Rider  |        |   |  |
| PD-5771  | Policy/Cont Disability of Covered Initial<br>ract/Fratern Life Waiver of<br>al Monthly Deductions<br>Certificate: Benefit Rider<br>Amendmen<br>t, Insert<br>Page,<br>Endorseme<br>nt or Rider | 64.000 | GENERIC_P<br>D-5771.pdf                             |  |
| PD-5772  | Policy/Cont Automatic Increase Initial<br>ract/Fratern Rider<br>al<br>Certificate:<br>Amendmen<br>t, Insert<br>Page,<br>Endorseme<br>nt or Rider  | 55.000 | GENERIC_P<br>D-5772.pdf                             |  |
| LFF10367 | Application/ Application for Life Initial<br>Enrollment Insurance<br>Form   | 52.000 | LFF10367<br>Application<br>GENERIC<br>Bracketed.pdf |  |

**The Lincoln National Life Insurance Company**  
("the Company")

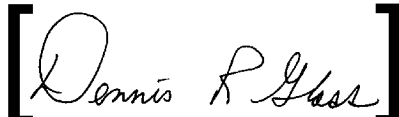
**Service Office:** [100 North Greene Street  
P.O. Box 21008  
Greensboro, NC 27420-1008]  
[855-393-2847]


**A Stock Company**

This policy is a legal contract between You and Us. It is important that You read Your contract carefully.

We will pay the Proceeds of this policy to the beneficiary upon receipt of due proof that the death of the Insured occurred while this policy was in force. This payment and all other rights, options and benefits will be subject to the terms of this policy.

**Right to Cancel Policy** Within the later of 30 days after You receive this policy or 30 days after the Policy Date, You may cancel this policy by returning it to Us, to the agent from whom You bought it, or to any of Our agents. The return of this policy will void it from the beginning and We will refund any premiums paid.

  
[President]

  
[Secretary]

Insured: [FIRSTNAME1 Q TESTINSURED III]

Policy Number: [UL000000AR]

**FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH COVERAGE PROTECTION GUARANTEE**

**Proceeds payable at death. Adjustable Death Benefit. Flexible premiums payable to the earlier of the death of the Insured or the Insured's Attained Age 121. Nonparticipating – No Dividends.**

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Amendments, Endorsements, or Riders, if any, and a copy of the application follow Page 16.

## Summary of Policy Features

This summary is an overview of the important features and operations of Your policy. It is meant to give You a basic understanding of Your policy. Specific details regarding these features are only provided in the policy provisions and cannot be fully described in a summary. **This summary is not a substitute for reading the entire policy carefully.**

**Flexible Premium Adjustable Life Insurance** This title is Our generic name for universal life insurance. “Flexible premium” means that You may pay premiums by any method agreeable with Us, at any time prior to the Insured’s Attained Age 121 and in any amount subject to certain limitations. “Adjustable life insurance” means that You, with Our agreement, can change the death benefit to meet Your changing needs. This policy provides guaranteed life insurance coverage through the Coverage Protection Guarantee, which guarantees the policy will remain in force even if the policy’s Cash Surrender Value is insufficient to cover the monthly deduction, as long as the Coverage Protection Guarantee Test (CPG Test) is satisfied. It is important to maintain the payments of Your Planned Premium, as shown on the policy specifications page, in order to keep Your policy and the Coverage Protection Guarantee in force.

The duration of coverage will vary based upon changes in the amount, timing and frequency of Your premium payments, changes to the coverage under Your policy or Riders attached to Your Policy and the other factors described in the following sections.

**Policy Value** The Policy Value is where Your premiums go and where We assess Our charges for providing coverage. We apply a charge to each premium You pay, and then add the balance to the Policy Value. We deduct the cost of providing the coverage (the cost of insurance) plus the cost of any additional benefits and/or Riders and administrative charges from this value each month as a “monthly deduction”. We then credit interest to the difference.

Credited interest is a component of Your policy. The credited interest rate will remain constant and will not change. The monthly cost of insurance and administrative charges are assessed against Your Policy Value, or in the case of the net premium factor, against Your premium before it is applied to the Policy Value. These charges are applied to cover the Company’s cost of insurance and other expenses. These charges will be detailed in Your annual Statement of Account.

Simply put, premium and interest additions increase the Policy Value; Our charges decrease the Policy Value. If additions exceed deductions, Your Policy Value increases; if deductions exceed additions, Your Policy Value decreases. If the Policy Value, less surrender charge, less Debt (Cash Surrender Value) becomes so small that We cannot take an entire monthly deduction, Your policy may terminate; see, however, the Grace Period Provision.

Your policy is designed to remain in effect to the Insured’s death if You have a positive Cash Surrender Value. If the CPG Test is satisfied, this policy will remain in force even if the Cash Surrender Value is insufficient to cover the monthly deduction.

## Summary of Policy Features (Continued)

**Coverage Protection Guarantee** The Coverage Protection Guarantee can ensure that this policy will remain in force even if the Cash Surrender Value is insufficient to cover the monthly deduction.

How does the Coverage Protection Guarantee work? The guarantee references an “alternate” value (Coverage Protection Value) calculated by utilizing monthly deduction charges and credited interest rates that are different from those used in calculating Your Policy Values. The charges and interest rates used in the Coverage Protection Value calculation are fixed and are guaranteed not to change from what is shown on the policy specification pages for the initial Specified Amount, subject to the Policy Changes and the Coverage Protection Guarantee Provision. **The Coverage Protection Value is not used in determining the actual Policy Value; it is simply a reference value used to determine whether the Coverage Protection Guarantee is in effect, thus keeping Your policy out of the grace period. The Coverage Protection Value is separate and distinct from the Policy Value. It is not accessible to You, the Insured, or any Beneficiary at any time for any purpose.**

Note that the length of time the Coverage Protection Guarantee can keep Your policy in force may vary based on the following factors:

- Premium payments in lesser amounts or paid later than the Planned Premium will reduce the amount of time the CPG Test is satisfied.
- Premium payments in amounts greater than the Planned Premium may increase the amount of time the CPG Test is satisfied.
- Policy changes such as policy loans, increases or decreases in Specified Amount and the addition or removal of Riders.

**In addition, if You allow this policy to remain lapsed for longer than the Coverage Protection Guarantee Reinstatement Period, as shown on the policy specifications page, the guarantee is permanently lost.**

**Monitoring Your Policy's Performance** We will send You an annual notification of the status of Your policy and the Coverage Protection Guarantee on the Annual Report (Statement of Account) for Your policy, which You should review carefully. Begin by verifying that Your Planned Premiums will accomplish Your insurance objective. You may need to adjust Your premiums to achieve Your insurance objectives. You may Request from Us, at any time, an in force projection that will show future death benefits and Policy Values and the length of time the Coverage Protection Guarantee is projected to remain in effect. We encourage You to Request an in force projection at least once each policy year, subject to the terms of the Annual Report Provision of this policy. We are available to answer Your questions and assist You in making changes to Your policy.

## Definitions

Where the terms below appear in this policy, We define them as follows:

**Age** The Insured's Age, last birthday, on the Policy Date.

**Amendment, Endorsement, or Rider** Any form issued by Us and attached to this policy which adds, modifies, changes, or deletes any policy provisions or benefits.

**Attained Age** The Insured's Age as measured from the Policy Date plus the number of completed policy years.

**Cash Surrender Value** The Policy Value as of the date of surrender less the charge, if any, for full surrender, and less any Debt.

**Cash Value** Policy Value less any surrender charge.

**Debt** The principal of a policy loan together with accrued interest.

**Insured** The person whose life is insured under this policy.

**Irrevocable Beneficiary** A beneficiary named by You as irrevocable. Any beneficiary that You designate as irrevocable must provide written consent for You to exercise Your ownership rights as specified in this policy.

**Issue Date** The date the policy is issued at Our Service Office as stated on the policy specifications page.

**Monthly Anniversary Day** The same day in each month as the Policy Date.

**Nonparticipating** No dividends will be paid on this policy.

**Notice, Election, Request** A written form, in a manner We accept, that is satisfactory to Us and filed at Our Service Office. We retain the right to specifically agree in advance to accept communication regarding a specific matter by telephone or by some other form of electronic transmission, in a manner We prescribe. We will not be held responsible for any payment or other action We have taken before Your communication is recorded at Our Service Office.

**Policy Date** The date We use to determine policy anniversaries and monetary values. If a requested Policy Date should fall on the 29th, 30th or 31st of a month, the Policy Date will be the 28th of such month.

**Policy Value** As defined in the Nonforfeiture Provisions.

**Proceeds** The money We will pay as a death benefit or if this policy is surrendered for its Cash Surrender Value.

1. As a Death Claim The Proceeds will be the amount of insurance as described in the Death Benefit Provision.
2. Upon Surrender The Proceeds will be the Cash Surrender Value.

**Service Office** Our principal place of business as shown on Page 1.

**We, Our, Us** The Company.

**You, Your** The Owner of this policy.

## Owner and Beneficiary

**Owner** The Owner, at issue, is shown on the policy specifications page or in an Amendment, Endorsement, or Rider. While the Insured is alive, the Owner may exercise every right and option and receive every benefit provided by this policy. These rights, however, are subject to the written consent of any Irrevocable Beneficiary.

**Beneficiary** The beneficiary is as stated in the application unless later changed.

**Change of Owner or Beneficiary** While the Insured is alive, the Owner or beneficiary may be changed. Any change will take effect as of the date the Request is signed. The Insured need not be living when the requested change is recorded at Our Service Office, however the requested change must be delivered to Us prior to the death of the Insured.

**Death of the Owner or Beneficiary** If an Owner other than the Insured dies while the Insured is living, all rights and options of the Owner will belong to the Owner's executors or administrators or to the Owner's successor in interest (if the Owner is a non-natural person) unless otherwise provided. The interest of any beneficiary, including any Irrevocable Beneficiary, who dies before the Insured, will belong to the Owner unless otherwise provided.

## General Provisions

**The Contract** This policy, the attached copy of the application, any attached supplemental applications, and any Amendment, Endorsement, or Rider form the entire contract. All statements made by or for the Insured are, in the absence of fraud, considered to be representations and not warranties. We will not use any statement by or for the Insured to void this policy or to deny a claim unless it is contained in an application.

**Policy Changes** Only an authorized officer of the Company can change the terms of this policy or is authorized to waive provisions of this policy. A change must be in writing.

**Incontestability** In the absence of fraud, We will not contest this policy after it has been in force during the Insured's lifetime for 2 years from the Issue Date. An increase in the Specified Amount will not be contested, based on any evidence of insurability received, after it has been in force during the Insured's lifetime for 2 years from its effective date.

**Suicide** If the Insured, while sane or insane, commits suicide within 2 years from the Issue Date, the amount payable will be no more than the sum of the premiums paid less any Debt. If the Insured, while sane or insane, commits suicide within 2 years from the effective date of an increase in the Specified Amount, the amount payable under such increase will be the sum of the monthly deductions for such increase. The amount payable under this provision will be paid to the beneficiary. Any amount payable will first be used to pay the interest of anyone to whom this policy has been assigned.

**Assignment** Only You have the right to assign this policy. We are not bound by an assignment unless it has been recorded at Our Service Office. We are not responsible for the validity or effect of any assignment.

**Misstatement of Age** If the Age of the Insured has been misstated, the amount of death benefit will be adjusted to the amount which would have been provided by the most recent cost of insurance deduction at the true Age. The Policy Value and the Coverage Protection Value, under the Coverage Protection Guarantee, will not be affected.

**Compliance with the Internal Revenue Code** This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal Income Tax exclusion. If at any time the premium paid under this policy exceeds the amount allowable for such qualification, We will refund the premium to You with interest within sixty days after the end of the policy year in which the premium was received. If, for any reason, We do not refund the excess premium within sixty days after the end of such policy year, the excess premium will be held in a separate deposit fund and credited with interest until refunded to You. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be the current rate of interest We are paying on this policy until the date We notify You that the excess premium and the earnings on such premium have been removed from the policy. After the date of such notice, the interest rate paid on the separate deposit fund will be the rate as We may declare from time to time on advance premium deposit funds. We also reserve the right to refuse to make any change in the Specified Amount or any other change if such change would cause this policy to fail to qualify as life insurance under the Internal Revenue Code.



## General Provisions (Continued)

**Modified Endowment Contract** This policy will be allowed to become a modified endowment contract under the Internal Revenue Code only with Your consent. Otherwise, if at any time the premiums paid under this policy exceed the limit for avoiding modified endowment contract status, the excess premium will be refunded to You with interest within sixty days after the end of the policy year in which the premium was received. If, for any reason, We do not refund the excess premium within sixty days after the end of such policy year, the excess premium will be held in a separate deposit fund and credited with interest until refunded to You. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be the current rate of interest We are paying on this policy until the date We notify You that the excess premium and the earnings on such premium have been removed from the policy. After the date of such notice, the interest rate paid on the separate deposit fund will be the rate as We may declare from time to time on advance premium deposit funds.

**Annual Report** We will provide an Annual Report (Statement of Account) to You. This report will show the activity of this policy for the past policy year. It will list premiums paid, administrative charges, interest credited, cost of insurance, and monthly deductions. It will show the then current death benefit, Policy Values, Debt, and the then current status of the Coverage Protection Guarantee. This report will also include any other information required under the laws and regulations of the state in which this policy is delivered.

Upon Request, We will provide a projection of future death benefits and Policy Values. The first projection in any policy year will be furnished free of charge. If You request more than one projection in a policy year We reserve the right to apply a charge for this service.

**Settlement** Payment or settlement under this policy will be made at Our Service Office in a lump sum payment unless You elect to receive Proceeds under a settlement option as stated in the Settlement Options Provision. At the time of settlement, any Debt will be deducted. At the time of settlement, We reserve the right to require surrender of this policy.

**Deferment** We may defer making a payment of a full surrender or policy loan up to 6 months after We receive Your Request, however a loan for payment of premiums to this policy will not be deferred.

## Premium Provisions

**Premium Payment** This policy is effective on the Policy Date. Premiums may be paid at any time prior to the Insured's Attained Age 121 and in any amount, subject to the following conditions, unless otherwise agreed to in writing by Us, however sufficient premium must be paid to keep this policy in force.

We reserve the right to limit the amount of premiums paid in accordance with the Compliance with the Internal Revenue Code Provision and Modified Endowment Contract Provision. We also reserve the right to require evidence of insurability satisfactory to Us for any premium payment that would result in an immediate increase in the difference between the death benefit and the Policy Value. If satisfactory evidence of insurability is not received, the premium, or any portion of the premium, may be returned. Your premiums are payable in United States currency. We will provide a premium receipt upon Request if required by the laws of the state in which this policy is delivered.

Premium payments can be made as follows:

1. Through prearranged withdrawals by contacting the Service Office; or
2. Sent to any premium address designated by Us.

Sufficient premium payments must be paid in order to keep this policy and the Coverage Protection Guarantee in force. A change in the frequency, timing and amount of any premium payment(s) may decrease or increase the length of time this policy and the Coverage Protection Guarantee will remain in force, and additional premium payments may be required. Please refer to the Coverage Protection Guarantee Provisions.

**Grace Period** Your policy will enter the grace period if, on a Monthly Anniversary Day, the Cash Surrender Value is insufficient to cover the monthly deduction due, unless the CPG Test is satisfied. A grace period of 60 days will be allowed for the payment of the amount needed to continue this policy. When the CPG Test is satisfied, the grace period will not begin and this policy will not be subject to termination under this provision.

## Premium Provisions (Continued)

We will notify You at Your last known address and any assignee of record at least 30 days before the end of the grace period of the amount needed to keep this policy in force. If the amount specified is not paid within the grace period, this policy will terminate without value at the end of such period. If the Insured dies within the grace period, the amount needed to continue this policy to the end of the policy month of death will be deducted from the amount otherwise payable. If this policy lapses and is subsequently reinstated any amount due and unpaid for coverage provided during the grace period will be due and payable on the date of reinstatement.

**Premium Refund at Death** Any premium paid after the beginning of the policy month of the Insured's death will be refunded as part of the Proceeds, unless You request otherwise prior to such payment.

**Reinstatement** Application to reinstate this policy may be made within 5 years after the date of termination and prior to the Insured's Attained Age 121 provided this policy has not been surrendered for its Cash Surrender Value. Limitations and the terms of reinstatement of the Coverage Protection Guarantee are stated in this provision. You may also apply to reinstate this policy even if the Coverage Protection Guarantee can no longer be reinstated, however the premiums will be substantially higher to maintain coverage.

In addition to the application for reinstatement, We will require all of the following:

1. You must furnish evidence of insurability satisfactory to Us;
2. You must pay any amount due and unpaid for coverage provided during the grace period plus;
3. An amount that is sufficient to keep this policy in force for at least 2 months after the date of reinstatement; and
4. You must pay or reinstate any Debt against this policy, which existed on the termination date.

The Cash Surrender Value on the date of reinstatement will equal:

- (a) The Policy Value at the time of policy termination; plus
- (b) Any Net premiums credited at the time of reinstatement including the amounts stated in 2. and 3. above; less
- (c) The surrender charge at the time of reinstatement; less
- (d) Any Debt at the time of reinstatement.

The surrender charge will be based on the duration from the original Policy Date as though the policy had never lapsed.

Reinstatement will be effective on the date We approve the application for reinstatement unless another date acceptable to Us is requested. In addition to the required payment to keep this policy in force as stated in 2. and 3. above, We recommend that You resume premium payments sufficient to provide coverage beyond the initial period following the date of reinstatement.

We will not contest this policy for misrepresentations made in the application for reinstatement after this policy has been in force during the lifetime of the Insured for 2 years, except for fraud, from the date of the last reinstatement.

The Coverage Protection Guarantee may be reinstated at the time of policy reinstatement if application for reinstatement is received during the Coverage Protection Guarantee Reinstatement Period as shown on the policy specifications page. In order to reinstate the Coverage Protection Guarantee, We will require payment at the time of policy reinstatement of the lesser of:

- (1) The amount stipulated in 2. and 3. above; or
- (2) Any amount due and unpaid for coverage provided during the grace period plus the amount required to reinstate the Coverage Protection Guarantee on the date of reinstatement that is sufficient to satisfy the CPG Test for at least 2 policy months after the date of reinstatement.

You will be advised at the time of reinstatement of the amount required. In order for the guarantee described in the Coverage Protection Guarantee Provisions to become effective, additional payment may be required if the amount in (1) above is paid.

## Insurance Coverage Provisions

**Death Benefit** The death benefit of this policy is the larger of:

- (a) The Specified Amount on the date of the Insured's death;
- (b) The Policy Value at the beginning of the policy month of the Insured's death times the Corridor Factor shown in the Table of Corridor Factors on the policy specifications page; or
- (c) The Debt of this policy on the date of the Insured's death plus \$5,000.

The death benefit will be reduced by any Debt on the date of the Insured's death. The Policy Value at the beginning of the policy month of the Insured's death used in calculating the death benefit is after subtracting all parts of the monthly deduction for the policy month except for the cost of insurance.

**Death Benefit Qualification Test** This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal Income Tax exclusion. The Death Benefit Qualification Test for this policy is shown on the policy specifications page and cannot be changed.

**Continuation of Policy After Attained Age 121** If this policy is in force at the Insured's Attained Age 121 (but not in the grace period) the following will occur:

- (a) Your policy will continue in force for the lifetime of the Insured unless You surrender this policy;
- (b) No further premium payments may be made;
- (c) No further monthly deductions will be taken;
- (d) Policy loans can continue to be taken. Loan interest rates will apply as stated on the policy specifications page;
- (e) All supplemental Amendments, Endorsements, and Riders will terminate.

If this policy is in the grace period at the Insured's Attained Age 121, You will need to pay the minimum amount required to remove this policy from the grace period in order to guarantee continuation of this policy beyond the Insured's Attained Age 121.

With regard to the changes in benefits detailed under this Continuation of Policy After Attained Age 121 Provision, there is some uncertainty whether this policy would continue to qualify as life insurance in the year the Insured reaches Attained Age 121. There is some uncertainty whether You would be viewed as constructively receiving the Policy Value at any time when this policy's Cash Value is equal to the death benefit. You should consult a tax advisor concerning these issues.

**Changes in Insurance Coverage** Upon Request, the insurance coverage may be changed as described in this provision.

- **Increases in Specified Amount** After the first policy year, We reserve the right to limit an increase in Specified Amount to once annually. The Maximum Attained Age For An Increase and the Minimum For An Increase In Specified Amount are shown on the policy specifications page. An increase in Specified Amount may be subject to satisfactory evidence of insurability. You will be notified of any additional administrative charge and surrender charges applicable to an increase in Specified Amount as noted on the policy specification pages.
- **Decreases in Specified Amount** A decrease in Specified Amount may be made after the first policy year on an annual basis and prior to the Insured's Attained Age 121. The Specified Amount may not be decreased below the Minimum Specified Amount shown on the policy specifications page. A decrease in the Specified Amount will apply first against insurance with the most recent effective date, with the Initial Specified Amount being last to be decreased. A surrender charge will be applied as specified in the Surrender Charges Provision.
- **Change in Tobacco User Status** A change in Tobacco User status may occur upon Your Request after the first policy year, subject to satisfactory evidence of insurability, and prior to the Insured's Attained Age 121. You will be notified of the impact of such a change on this policy.

Changes in insurance coverage will be effective on the Monthly Anniversary Day on or next following the date of approval by Us of the Request for the change, unless another date acceptable to Us is requested.

## Insurance Coverage Provisions (Continued)

**Policy Changes and the Coverage Protection Guarantee** A change in Tobacco User status that leads to a more favorable mortality rating for the Insured will result in a decrease to the Coverage Protection Guarantee Cost of Insurance Rates and Coverage Protection Guarantee Table of Administrative Charges.

An increase in Specified Amount will be subject to additional Coverage Protection Guarantee Cost of Insurance and Coverage Protection Guarantee Administrative Charges applicable to the increase, but will have no impact on the Coverage Protection Guarantee Monthly Processing Fee. Decreases in Specified Amount for the policy will require a decrease to the Coverage Protection Guarantee Table of Administrative Charges, but will have no impact on the Coverage Protection Guarantee Cost of Insurance Rates or the Coverage Protection Guarantee Monthly Processing Fee. You will be notified of the impact of such changes on this policy.

There will be no impact on the Coverage Protection Guarantee Net Premium Factor noted on the policy specifications page due to any of the changes detailed above.

## Nonforfeiture Provisions

**Policy Value** The Policy Value on the Policy Date will be equal to all net premiums paid for this policy, as of the Policy Date, minus the monthly deduction for the current policy month. The Policy Value of this policy is then determined on each Monthly Anniversary Day by accumulating with interest the Policy Value for the prior month increased by net premiums credited and decreased by monthly deductions and by any surrender charges due to any decrease in Specified Amount since the preceding Monthly Anniversary Day.

On any day other than a Monthly Anniversary Day, the Policy Value will be the Policy Value as of the preceding Monthly Anniversary Day minus the monthly deduction for the current policy month. For the purposes of this paragraph, "Policy Date" will replace the reference to "preceding Monthly Anniversary Day" for determining values in the first policy month after issue.

In addition, if the surrender is processed as of the preceding Monthly Anniversary Day, We will refund any premium received since the preceding Monthly Anniversary Day.

**Net Premium** Each net premium will be computed by multiplying each premium by the Net Premium Factor shown on the policy specifications page.

**Interest Rate** The interest rate used in the calculation of the Policy Value is the Interest Rate Used To Calculate Minimum Cash Surrender Values as shown on the policy specifications page. Interest will be credited on any Policy Value held as security for a policy loan at the Interest Rate Credited To Policy Value Held For Policy Loan Collateral as shown on the policy specifications page.

Interest will begin to accumulate as of the date the net premium is credited.

**Monthly Deduction** The monthly deduction for a policy month will be computed as (1) plus (2) where:

- (1) is the cost of insurance and the cost of any additional benefits provided by Rider for the policy month.
- (2) is the sum of all administrative charges for the policy and any attached Riders shown on the policy specifications pages as being due for the policy month.

If there is an increase in the Specified Amount, additional charges will be in effect for the increase as explained on the policy specifications pages. You will receive written notification from Us of any change.

**Cost of Insurance** The cost of insurance is determined on a monthly basis as the cost of insurance rate for the month multiplied by the net amount at risk for the month. The net amount at risk for the Policy Value calculation is computed as (1) minus (2) where:

- (1) is the death benefit for the month before reduction for any Debt, discounted to the beginning of the month at the guaranteed interest rate.
- (2) is the Policy Value at the beginning of the month after subtracting all parts of the monthly deduction other than the cost of insurance and the cost of insurance of any Disability Waiver of Monthly Deductions Benefit Rider, which may be attached to this policy.

## Nonforfeiture Provisions (Continued)

For the purpose of allocating the cost of insurance between different parts of the Specified Amount, the Policy Value will be considered as part of the Initial Specified Amount. If such value exceeds the Initial Specified Amount, any excess will be considered part of the earliest addition to the Specified Amount. This allocation will continue in order of all additions to the Specified Amount until all value is allocated.

**Cost of Insurance Rates** The monthly cost of insurance rates for Your policy are in the Table of Cost of Insurance Rates shown on the policy specifications page. The cost of insurance rates are based on the Mortality Table shown on the policy specifications page, the Insured's Age, and Rate Class.

**Continuation of Insurance** This policy and all Amendments, Endorsements, and Riders will continue in force according to the terms of this policy and any Amendments, Endorsements, and Riders as long as either the Cash Surrender Value is sufficient to cover the monthly deduction or the Coverage Protection Value minus Debt is sufficient to cover the current Coverage Protection Guarantee monthly deduction as described in the Coverage Protection Guarantee Provisions. If neither amount is sufficient, the policy will terminate according to the Grace Period Provision. If premiums are discontinued on any date, the Cash Surrender Value on that date will be used to provide insurance under this provision.

**Basis of Values** Minimum Policy Values are based on the mortality assumptions and interest rates shown on the policy specifications page. The values for this policy are at least equal to the minimum required by law. If required, a detailed statement of the method used to determine Policy Values and reserves has been filed with the state in which this policy is delivered.

**Surrender and Surrender Value** Upon Request, You may surrender this policy for its Cash Surrender Value. Surrender within 31 days after a policy anniversary date will be treated as a surrender on that date, otherwise the surrender Request will be effective on the Monthly Anniversary Day nearest the date We receive Your Request.

**Surrender Charges** The charge for full surrender will be the amount shown on the policy specifications page for the number of completed policy years preceding surrender multiplied by the number of thousands of Specified Amount. There will be a partial charge if there is a decrease in the Specified Amount for any reason while there is a surrender charge in effect. If there is an increase in the Specified Amount, an additional surrender charge may be in effect for the increase. If there is an additional surrender charge in effect for an increase in Specified Amount, You will be notified of the new surrender charges applicable.

Surrender charges are computed based on the number of thousands of Specified Amount. The partial charge for a decrease in Specified Amount will be based on the per thousand charge for the number of thousands of the decrease. A decrease in Specified Amount will apply first against insurance with the most recent effective date.

## Coverage Protection Guarantee Provisions

**Coverage Protection Guarantee** When the Coverage Protection Guarantee is in effect, this guarantee will provide that this policy will not enter the grace period because the policy's Cash Surrender Value is insufficient to cover the current monthly deductions as defined in this policy.

The Coverage Protection Guarantee is in effect if the CPG Test is satisfied. The CPG Test is satisfied if the Coverage Protection Value minus Debt is sufficient to cover the current Coverage Protection Guarantee monthly deduction. The Coverage Protection Accounts (herein referred to as "CPA I", "CPA II" and "CPA III" or the "account(s)") are used only for determining whether the Coverage Protection Guarantee is in effect, and are not used in calculating the actual Policy Value provided under this policy. We have three Coverage Protection Accounts to assist Us in managing a wide variety of possible premium payment options.

If at any time, while the CPG Test is satisfied, the planned duration of the Coverage Protection Guarantee is shortened by a reduction You have made in the amount or a change You have made to the timing of Your Planned Premiums paid, You may pay additional premiums or a single lump sum premium (up to the limits described in this provision) in order to restore the original duration of the Coverage Protection Guarantee. You may also request to increase the Planned Premium noted on the policy specifications page, within the allowable limits established by the Compliance with the Internal Revenue Code Provision and Modified Endowment Contract Provision of this policy, as a means of extending the period for which the CPG Test will be satisfied.

## Coverage Protection Guarantee Provisions (Continued)

If at any time the CPG Test fails, You may pay additional premium within the allowable limits established by the Compliance with the Internal Revenue Code Provision and Modified Endowment Contract Provision of this policy in order to reactivate the Coverage Protection Guarantee, provided this policy has not lapsed for a period in excess of what is defined in the Coverage Protection Guarantee Reinstatement Period on the policy specifications page.

**Coverage Protection Value** On the Policy Date, the value of CPA I, CPA II and CPA III will be equal to any Coverage Protection Guarantee net premiums allocated to each account, minus the first Coverage Protection Guarantee monthly deduction. The value of each account is then determined on a Monthly Anniversary Day by accumulating with any interest, any value for the prior month increased by any Coverage Protection Guarantee net premium credited to that account and decreased by any monthly deductions charged to that account.

The total of the Coverage Protection Accounts may become less than zero.

On any day other than a Monthly Anniversary Day, the value of each account will be the value as of the preceding Monthly Anniversary Day minus the Coverage Protection Guarantee monthly deduction for the current policy month charged to that account. For the purposes of this paragraph, "Policy Date" will replace the reference to "the preceding Monthly Anniversary Day" for determining the values in the first policy month after issue.

**Coverage Protection Guarantee Net Premium** Each Coverage Protection Guarantee net premium will be determined by multiplying each premium received by the Coverage Protection Guarantee Net Premium Factor shown on the policy specifications page.

**Treatment of the Effective Date for Coverage Protection Guarantee Net Premium** All Coverage Protection Guarantee net premiums received between two Monthly Anniversary Days will be credited as if they had been received as of the prior Monthly Anniversary Day in relation to the actual premium receipt date. This means that the Coverage Protection Guarantee net premium will be treated as having been received before the calculation of the Coverage Protection Guarantee monthly deduction and subsequent interest accreditation. If multiple Coverage Protection Guarantee net premiums arrive in between two Monthly Anniversary Days, the sum of the Coverage Protection Guarantee net premiums will be allocated into CPA I, CPA II and/or CPA III. This treatment of effective date of premiums only applies for the purposes of calculating the Coverage Protection Value.

**Coverage Protection Account Interest Rates** The interest rates are shown for CPA I/CPAII/CPA III on the policy specifications page.

**Coverage Protection Guarantee Monthly Deduction** The Coverage Protection Guarantee monthly deduction for all policy months, while the Coverage Protection Guarantee is in effect, until the Insured's Attained Age 121 will be calculated as (1) plus (2) plus (3) plus (4) minus (5) where:

- (1) is the Coverage Protection Guarantee cost of insurance for the policy month as calculated according to the Coverage Protection Guarantee Cost of Insurance Provision below.
- (2) is the monthly administrative charge for the applicable policy year. The Coverage Protection Guarantee Table of Administrative Charges on the policy specifications page will be used.
- (3) is the maximum guaranteed cost and/or administrative charges for any attached Riders or benefits shown on the policy specifications pages as being due for the policy month.
- (4) is the Coverage Protection Guarantee Monthly Processing Fee as shown on the policy specifications page.
- (5) is equal to zero for policy months 1-12, and for policy month 13 until the Insured's Attained Age 121 is equal to the greater of (a) or (b) where:
  - (a) is equal to the administrative charge for the applicable policy year noted in (2) minus the value of CPA II minus the value of CPA I, and:
  - (b) is equal to zero.

The value of CPA I and CPA II, as referenced in (a), will be defined as the respective account values on the Monthly Anniversary Day prior to the Coverage Protection Guarantee monthly deduction being taken.

## Coverage Protection Guarantee Provisions (Continued)

If there is an increase in Specified Amount, additional charges will be in effect for the increase as described in the Policy Changes and the Coverage Protection Guarantee Provision.

**Coverage Protection Guarantee Cost of Insurance** The cost of insurance is determined on a monthly basis as the cost of insurance rate for the month multiplied by the net amount at risk for the month.

The net amount at risk for an account is computed as (1) minus (2) where:

- (1) is the death benefit for the month before reduction for any Debt, discounted to the beginning of the month at the CPA III guaranteed interest rate.
- (2) is the Coverage Protection Value on the Monthly Anniversary Day after subtracting the Coverage Protection Guarantee monthly deduction steps (2), (3) and (4) except for the cost of insurance of any Disability Waiver of Monthly Deductions Benefit Rider, if applicable, but not less than zero.

For the purpose of allocating the cost of insurance between different parts of the Specified Amount, the Coverage Protection Value will be considered as part of the Initial Specified Amount. If such value exceeds the Initial Specified Amount, any excess will be considered part of the earliest addition to the Specified Amount. This allocation will continue in order of all additions to the Specified Amount until all value is allocated.

**Coverage Protection Guarantee Cost of Insurance Rates** The monthly cost of insurance rates for use in the account calculations are shown in the Coverage Protection Guarantee Cost of Insurance Rates Tables A and B on the policy specifications page. Table B will be applied if CPA III is not equal to zero; otherwise Table A will be applied. The rate in the designated table will apply to all accounts. The value of CPA III used will be the CPA III account value on the Monthly Anniversary Day after subtracting the Coverage Protection Guarantee monthly deduction steps (2), (3), and (4) except for the cost of insurance of any Disability Waiver of Monthly Deductions Benefit Rider, if applicable.

**Changes in Rates** The cost of insurance rates and the interest rates described in the Coverage Protection Guarantee Provisions are fixed and guaranteed for the Initial Specified Amount and are not subject to change. However, rates are subject to change due to policy changes as described within the Policy Changes and the Coverage Protection Guarantee Provision.

**Allocation Among Accounts** Coverage Protection Guarantee Net Premiums, surrender charges due to any decrease in Specified Amount and Coverage Protection Guarantee monthly deductions will be allocated among the accounts by the following rules:

- **Coverage Protection Guarantee Net Premiums** As described below, the accounts are measured prior to the crediting of interest or subtracting the Coverage Protection Guarantee monthly deduction for the current policy month.
  - (1) Premiums in the First Policy Year:
    - a. If the total of all accounts equals or exceeds zero, allocate to CPA I.
    - b. If the total of all accounts is less than zero, allocate to CPA III until it reaches zero, then allocate the balance to CPA I.
  - (2) Premiums in the Second and Subsequent Policy Years:
    - a. If the total of all accounts equals or is less than zero, allocate to CPA III.
    - b. If the total of all accounts exceeds zero, allocate to CPA II.
- **Surrender Charges Due to a Decrease in Specified Amount**

Surrender charges due to any decrease in Specified Amount will have no impact on the Coverage Protection Value.

## Coverage Protection Guarantee Provisions (Continued)

- **Monthly Deductions**

- (1) Allocate to CPA III until it is reduced to zero.
- (2) Allocate balance to CPA II until it is reduced to zero.
- (3) Allocate any additional balance to CPA I until it is reduced to zero.
- (4) Allocate remaining balance to CPA III (in addition to any allocation to CPA III made in (1) above).

### Policy Loans

**When Available** A policy loan may be obtained by Request when this policy has a loan value. This policy will be the sole security for the policy loan.

**Amount Available** The loan value at any time is the then current Cash Value on the date of determination.

The maximum additional policy loan at any time is the loan value at that time less:

1. Any existing policy loan; plus
2. Accrued interest on any existing policy loan; plus
3. Interest on the total outstanding policy loan to the end of the policy year.

**Loan Interest** Interest on a policy loan is due and payable on each policy anniversary but will accrue daily for the purposes of accruing interest on any policy loan. Interest will also accrue daily for the purpose of calculating any policy Debt. If You do not pay the interest when it is due, We will add the amount of interest to the policy loan. We will charge interest on this amount at the same policy loan interest rate noted on the policy specifications page.

The effective annual Policy Loan Interest Rate is shown on the policy specifications page.

You must assign this policy to Us to the extent of the outstanding policy loan. If the Insured dies, We will deduct the outstanding policy loan from the death benefit before We pay the death benefit to the beneficiary.

**Loan Repayments** You may repay all or part of a policy loan at any time while this policy is in force. The Minimum Loan Repayment Amount is shown on the policy specifications page.

Every payment to Us on this policy will be considered a premium payment unless clearly marked for policy loan repayment or for payment of policy loan interest. Policy loan repayments are not subject to the Net Premium Factor as shown on the policy specifications page.

**Overloan** If at any time Debt equals or exceeds the current Policy Value less any Surrender Charge, a grace period will be provided unless the CPG Test is satisfied (see the Grace Period Provision for further details).



## Settlement Options

When the Insured dies while this policy is in force, Proceeds may be paid in a lump sum or left with Us for payment under a settlement option that We make available.

When this policy becomes a claim due to the death of the Insured, settlement will be made within 30 days after receipt of due proof of death. If the Proceeds are not paid within 30 days, We shall pay interest on the Proceeds from the date of death of the Insured to the date when Proceeds are paid. Interest shall be paid at the rate described in Ark. Code Ann. 23-81-118

The amount applied under an option for the benefit of any beneficiary must be at least \$2,500.00. The amount of each payment under an option must be at least \$25.00.

You may make, change or revoke an Election at any time while the Insured is alive. Following the death of the Insured, the beneficiary may elect an option if You have not elected one or if Proceeds are payable in one sum. A beneficiary may make a change in payment under a settlement option You elect only if You provided for it in Your Election.

A change of beneficiary automatically cancels a previous Election of a settlement option.

If this policy is assigned, the assignee's portion of Proceeds will be paid in one sum. Any balance of Proceeds may be applied under a settlement option.

To the extent allowed by law, all payments under this policy will be free from creditor claims or legal process.

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# **The Lincoln National Life Insurance Company**

(“the Company”)

**Service Office:** [100 North Greene Street  
P.O. Box 21008  
Greensboro, NC 27420-1008]  
[855-393-2847]

**A Stock Company**

When writing the Service Office, please give the policy number, Insured's full name and Your address.

## **Important Information**

This policy is a valuable asset. Read it carefully and file it with Your other valuable papers. If You need any of the following services, contact Your Lincoln National Life Insurance Company Agent or Our Service Office at [855-393-2847]:

1. Information about this policy.
2. Preparation of claims papers, or other Notices, Elections or Requests.
3. Examination of any proposal that You lapse or surrender this policy, this is for Your own protection.
4. Additional life insurance service.

## **FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH COVERAGE PROTECTION GUARANTEE**

**Proceeds payable at death. Adjustable Death Benefit. Flexible premiums payable to the earlier of the death of the Insured or the Insured's Attained Age 121. Nonparticipating – No Dividends.**

| SCHEDULE OF BENEFITS AND PREMIUMS – POLICY NUMBER |                             |             |               |                      |                           | [WG10005048]     |
|---|-----------------------------|-------------|---------------|----------------------|---------------------------|------------------|
| FORM<br>NUMBER                                    | BENEFIT                     |             | ISSUE<br>DATE | MONTHLY<br>DEDUCTION | RATE<br>CLASS             | YEARS<br>PAYABLE |
| [ULPD 5048]                                       | INITIAL SPECIFIED<br>AMOUNT | [\$100,000] | [MAY 1, 2011] | [SEE PAGE 10]        | [NON-<br>TOBACCO<br>USER] | [86]             |

#### POLICY SPECIFICATIONS

NOTE: THIS POLICY PROVIDES LIFE INSURANCE COVERAGE TO THE DEATH OF THE INSURED IF SUFFICIENT PREMIUMS ARE PAID. THE DURATION OF COVERAGE WILL DEPEND ON THE AMOUNT, TIMING AND FREQUENCY OF PREMIUM PAYMENTS, INTEREST CREDITED, ADMINISTRATIVE CHARGES, COST OF INSURANCE, ANY LOANS AND THE COST OF ADDITIONAL BENEFITS. THE PLANNED PREMIUM MAY NEED TO BE INCREASED TO KEEP THIS POLICY AND THE COVERAGE IN FORCE.

OWNER: [JOHN DOE, THE INSURED]

BENEFICIARY: [AS STATED IN THE APPLICATION UNLESS LATER CHANGED.]

INSURED: [JOHN DOE]

POLICY NUMBER: [WG10005048]

POLICY DATE: [MAY 1, 2011]

AGE AND SEX: [35] [MALE]

SPECIFIED AMOUNT: [\$100,000]

PLAN OF INSURANCE FLEXIBLE PREMIUM  
ADJUSTABLE LIFE

INSURED: [JOHN DOE]  
POLICY NUMBER: [WG10005048]  
FORM NUMBER: [ULPD 5048]  
PLANNED PREMIUM: \$[50.00] [MONTHLY]  
MINIMUM SPECIFIED AMOUNT: \$[5,000]

FACTORS USED IN THE CALCULATION OF POLICY VALUES

MONTHLY ADMINISTRATIVE CHARGES:

- (1) \$[4.00] FOR ALL POLICY MONTHS UNTIL THE INSURED'S ATTAINED AGE 121.
- (2) \$[18.72] FOR ALL POLICY MONTHS UNTIL THE INSURED'S ATTAINED AGE 121.

MONTHLY ADMINISTRATIVE CHARGE (2) SHOWN ABOVE IS BASED ON THE INITIAL SPECIFIED AMOUNT AND THE INSURED'S RATE CLASS AT ISSUE. YOU WILL BE NOTIFIED OF ANY ADDITIONAL MONTHLY ADMINISTRATIVE CHARGE APPLICABLE TO AN INCREASE IN SPECIFIED AMOUNT. A DECREASE IN SPECIFIED AMOUNT WILL HAVE NO EFFECT ON THIS MONTHLY ADMINISTRATIVE CHARGE.

NET PREMIUM FACTOR:

[85.00]% OF PREMIUM PAID IN [ALL] POLICY YEARS UNTIL THE INSURED'S ATTAINED AGE [121]. AFTER THE INSURED'S ATTAINED AGE 121, NO FURTHER PREMIUM PAYMENTS MAY BE MADE.

MORTALITY TABLE USED TO CALCULATE MINIMUM CASH SURRENDER VALUES:

[ULTIMATE 2001 CSO AGE LAST BIRTHDAY, UNISEX (80), NONSMOKER OR SMOKER]

INTEREST RATE USED TO CALCULATE MINIMUM CASH SURRENDER VALUES: [3.00]% PER YEAR

INSURED: [JOHN DOE]  
POLICY NUMBER: [WG10005048]  
FORM NUMBER: [ULPD 5048]

TABLE OF SURRENDER CHARGES PER \$1,000 OF INITIAL SPECIFIED AMOUNT AND THE INSURED'S RATE CLASS AT ISSUE

| POLICY<br>YEAR | SURRENDER<br>CHARGE |
|----------------|---------------------|
| [1             | \$ [20.81           |
| 2              | 20.06               |
| 3              | 19.28               |
| 4              | 18.47               |
| 5              | 17.62               |
| 6              | 16.75               |
| 7              | 15.84               |
| 8              | 14.89               |
| 9              | 13.90               |
| 10             | 12.88               |
| 11             | 9.64                |
| 12             | 6.56                |
| 13             | 3.90                |
| 14             | 1.70                |
| 15 AND LATER]  | 0.00]               |

THE SURRENDER CHARGES ABOVE ARE BASED ON THE INITIAL SPECIFIED AMOUNT AND THE INSURED'S RATE CLASS AT ISSUE. ADDITIONAL SURRENDER CHARGES RELATED TO ANY INCREASE IN SPECIFIED AMOUNT WILL BEGIN FROM THE EFFECTIVE DATE OF THE INCREASE IN COVERAGE. YOU WILL BE NOTIFIED OF ANY CHANGE IN THESE CHARGES.

IN NO EVENT WILL THE CHARGE ASSESSED UPON A FULL SURRENDER EXCEED THE THEN CURRENT POLICY VALUE LESS ANY DEBT.

POLICY LOAN INTEREST RATE CHARGED IN ARREARS: [5.00]% PER YEAR UP TO THE INSURED'S ATTAINED AGE 121, [3.00]% PER YEAR AFTER INSURED'S ATTAINED AGE 121.

INTEREST RATE CREDITED TO POLICY VALUE HELD FOR POLICY LOAN COLLATERAL IS [3.00]% PER YEAR IN ALL POLICY YEARS.

MINIMUM LOAN REPAYMENT AMOUNT: \$[25.00]

MAXIMUM ATTAINED AGE FOR AN INCREASE: [80]

MINIMUM FOR AN INCREASE IN SPECIFIED AMOUNT: \$[1,000.00], OR FOR AN INCREASE UNDER AN AUTOMATIC INCREASE RIDER, IF ATTACHED [\$10.00].

PLAN OF INSURANCE FLEXIBLE PREMIUM  
ADJUSTABLE LIFE

INSURED: [JOHN DOE]

POLICY NUMBER: [WG10005048]

FORM NUMBER: [ULPD 5048]

DEATH BENEFIT QUALIFICATION TEST – [CASH VALUE ACCUMULATION TEST]

TABLE OF CORRIDOR FACTORS

| ATTAINED<br>AGE | CORRIDOR<br>FACTOR | ATTAINED<br>AGE | CORRIDOR<br>FACTOR |
|-----------------|--------------------|-----------------|--------------------|
| [35             | 5.01               | 70              | 1.68               |
| 36              | 4.84               | 71              | 1.64               |
| 37              | 4.67               | 72              | 1.61               |
| 38              | 4.51               | 73              | 1.57               |
| 39              | 4.36               | 74              | 1.54               |
| 40              | 4.21               | 75              | 1.50               |
| 41              | 4.06               | 76              | 1.47               |
| 42              | 3.93               | 77              | 1.44               |
| 43              | 3.79               | 78              | 1.41               |
| 44              | 3.67               | 79              | 1.39               |
| 45              | 3.54               | 80              | 1.36               |
| 46              | 3.43               | 81              | 1.34               |
| 47              | 3.31               | 82              | 1.32               |
| 48              | 3.21               | 83              | 1.30               |
| 49              | 3.10               | 84              | 1.28               |
| 50              | 3.00               | 85              | 1.26               |
| 51              | 2.90               | 86              | 1.24               |
| 52              | 2.81               | 87              | 1.23               |
| 53              | 2.72               | 88              | 1.21               |
| 54              | 2.64               | 89              | 1.20               |
| 55              | 2.55               | 90              | 1.19               |
| 56              | 2.48               | 91              | 1.17               |
| 57              | 2.40               | 92              | 1.16               |
| 58              | 2.33               | 93              | 1.15               |
| 59              | 2.26               | 94              | 1.14               |
| 60              | 2.20               | 95              | 1.12               |
| 61              | 2.13               | 96              | 1.11               |
| 62              | 2.07               | 97              | 1.09               |
| 63              | 2.02               | 98              | 1.07               |
| 64              | 1.96               | 99              | 1.04               |
| 65              | 1.91               | 100             | 1.00]              |
| 66              | 1.86               | AND LATER       |                    |
| 67              | 1.81               |                 |                    |
| 68              | 1.77               |                 |                    |
| 69              | 1.73               |                 |                    |

PLAN OF INSURANCE FLEXIBLE PREMIUM  
ADJUSTABLE LIFE



INSURED: [JOHN DOE]

POLICY NUMBER: [WG10005048]

FORM NUMBER: [ULPD 5048]

TABLE OF COST OF INSURANCE RATES

| POLICY<br>YEAR | MONTHLY RATE<br>PER \$1,000 OF<br>NET AMOUNT<br>AT RISK | POLICY<br>YEAR | MONTHLY RATE<br>PER \$1,000 OF<br>NET AMOUNT<br>AT RISK | POLICY<br>YEAR | MONTHLY RATE<br>PER \$1,000 OF<br>NET AMOUNT<br>AT RISK |
|----------------|---|----------------|---|----------------|---|
| [1             | \$ 0.09005  | 31             | 1.28314   | 61             | 23.44012  |
| 2              | 0.09506   | 32             | 1.40440   | 62             | 25.46499  |
| 3              | 0.10090   | 33             | 1.53266   | 63             | 27.19874  |
| 4              | 0.10674   | 34             | 1.66879   | 64             | 28.59779  |
| 5              | 0.11342   | 35             | 1.82053   | 65             | 30.51934  |
| 6              | 0.12176   | 36             | 1.99736   | 66             | 32.73273  |
| 7              | 0.13178   | 37             | 2.21146   | 67             | 35.05910  |
| 8              | 0.14430   | 38             | 2.45971   | 68             | 37.76928  |
| 9              | 0.15850   | 39             | 2.72344   | 69             | 40.94031  |
| 10             | 0.17520   | 40             | 3.00713   | 70             | 44.63368  |
| 11             | 0.19274   | 41             | 3.31709   | 71             | 48.84043  |
| 12             | 0.21112   | 42             | 3.66675   | 72             | 53.51462  |
| 13             | 0.22700   | 43             | 4.07157   | 73             | 58.67584  |
| 14             | 0.24121   | 44             | 4.53860   | 74             | 64.38684  |
| 15             | 0.25877   | 45             | 5.06185   | 75             | 70.81574  |
| 16             | 0.28051   | 46             | 5.65589   | 76             | 77.91722  |
| 17             | 0.30728   | 47             | 6.31690   | 77             | 83.33333  |
| 18             | 0.33908   | 48             | 7.01920   | 78             | 83.33333  |
| 19             | 0.37592   | 49             | 7.78504   | 79             | 83.33333  |
| 20             | 0.42115   | 50             | 8.63956   | 80             | 83.33333  |
| 21             | 0.47144   | 51             | 9.57808   | 81             | 83.33333  |
| 22             | 0.52428   | 52             | 10.62746  | 82             | 83.33333  |
| 23             | 0.57632   | 53             | 11.80079  | 83             | 83.33333  |
| 24             | 0.62839   | 54             | 13.05223  | 84             | 83.33333  |
| 25             | 0.68807   | 55             | 14.35318  | 85             | 83.33333  |
| 26             | 0.75957   | 56             | 15.55183  | 86             | 83.33333]   |
| 27             | 0.84546   | 57             | 16.69678  |                |   |
| 28             | 0.94495   | 58             | 18.04043  |                |   |
| 29             | 1.05216   | 59             | 19.61536  |                |   |
| 30             | 1.16545   | 60             | 21.45723  |                |   |

PLAN OF INSURANCE FLEXIBLE PREMIUM  
ADJUSTABLE LIFE

INSURED: [JOHN DOE]

POLICY NUMBER: [WG10005048]

FORM NUMBER: [ULPD 5048]

#### COVERAGE PROTECTION GUARANTEE

COVERAGE PROTECTION GUARANTEE REINSTATEMENT PERIOD: WITHIN [90 DAYS] AFTER THE DATE OF TERMINATION AND PRIOR TO THE INSURED'S ATTAINED AGE 121. LIMITATIONS MAY APPLY TO REINSTATEMENT OF THE COVERAGE PROTECTION GUARANTEE AND ARE SPECIFIED WITHIN THE POLICY.

CREDITED INTEREST RATE USED IN THE CALCULATION OF THE COVERAGE PROTECTION GUARANTEE FOR THE STATED DURATION OR TO THE EARLIER OF THE INSURED'S ATTAINED AGE 121:

CPA I INTEREST RATES: [3.75]% FOR [ALL] POLICY YEARS.

CPA II INTEREST RATES: [3.75]% FOR [ALL] POLICY YEARS.

CPA III INTEREST RATES: [3.00]% FOR [ALL] POLICY YEARS.

FACTORS USED IN THE CALCULATION OF THE COVERAGE PROTECTION GUARANTEE MONTHLY DEDUCTION  
COVERAGE PROTECTION GUARANTEE MONTHLY PROCESSING FEE: \$[5.50] UNTIL THE INSURED'S ATTAINED AGE 100.

COVERAGE PROTECTION GUARANTEE NET PREMIUM FACTOR:

[90.00]% OF PREMIUM PAID IN [ALL] POLICY YEARS UNTIL THE INSURED'S ATTAINED AGE [121]. AFTER THE INSURED'S ATTAINED AGE 121, NO FURTHER PREMIUM PAYMENTS MAY BE MADE.

INSURED: [JOHN DOE]  
 POLICY NUMBER: [WG10005048]  
 FORM NUMBER: [ULPD 5048]

COVERAGE PROTECTION GUARANTEE

COVERAGE PROTECTION GUARANTEE  
 COST OF INSURANCE RATES PER \$1,000 OF NET AMOUNT AT RISK

| POLICY<br>YEAR | TABLE A<br>MONTHLY<br>RATE | TABLE B<br>MONTHLY<br>RATE | POLICY<br>YEAR | TABLE A<br>MONTHLY<br>RATE | TABLE B<br>MONTHLY<br>RATE | POLICY<br>YEAR  | TABLE A<br>MONTHLY<br>RATE | TABLE B<br>MONTHLY<br>RATE |
|----------------|----------------------------|----------------------------|----------------|----------------------------|----------------------------|-----------------|----------------------------|----------------------------|
| [1             | \$ 0.00279                 | \$ 0.04500                 | 31             | 0.08160                    | 1.35250                    | 61              | 1.40938                    | 22.85083                   |
| 2              | 0.00337                    | 0.05500                    | 32             | 0.08972                    | 1.48166                    | 62              | 1.49694                    | 24.26500                   |
| 3              | 0.00406                    | 0.06583                    | 33             | 0.09795                    | 1.61666                    | 63              | 1.59031                    | 25.77166                   |
| 4              | 0.00474                    | 0.07583                    | 34             | 0.10681                    | 1.75916                    | 64              | 1.68995                    | 27.37833                   |
| 5              | 0.00532                    | 0.08666                    | 35             | 0.11599                    | 1.91916                    | 65              | 1.79629                    | 29.09250                   |
| 6              | 0.00601                    | 0.09666                    | 36             | 0.12712                    | 2.10583                    | 66              | 0.00000                    | 30.73000                   |
| 7              | 0.00664                    | 0.10750                    | 37             | 0.13957                    | 2.33250                    | 67              | 0.00000                    | 32.18250                   |
| 8              | 0.00727                    | 0.12000                    | 38             | 0.15592                    | 2.59750                    | 68              | 0.00000                    | 33.72750                   |
| 9              | 0.00801                    | 0.13333                    | 39             | 0.17317                    | 2.87666                    | 69              | 0.00000                    | 35.37000                   |
| 10             | 0.00891                    | 0.14916                    | 40             | 0.19131                    | 3.17666                    | 70              | 0.00000                    | 37.10583                   |
| 11             | 0.01007                    | 0.16750                    | 41             | 0.21115                    | 3.50333                    | 71              | 0.00000                    | 38.93416                   |
| 12             | 0.01144                    | 0.18916                    | 42             | 0.23277                    | 3.87166                    | 72              | 0.00000                    | 40.87500                   |
| 13             | 0.01297                    | 0.21333                    | 43             | 0.25788                    | 4.30000                    | 73              | 0.00000                    | 42.93416                   |
| 14             | 0.01450                    | 0.23833                    | 44             | 0.28721                    | 4.79750                    | 74              | 0.00000                    | 45.11916                   |
| 15             | 0.01593                    | 0.26166                    | 45             | 0.32107                    | 5.35500                    | 75              | 0.00000                    | 47.43500                   |
| 16             | 0.01730                    | 0.28500                    | 46             | 0.35800                    | 5.97666                    | 76              | 0.00000                    | 49.88750                   |
| 17             | 0.01883                    | 0.31083                    | 47             | 0.40004                    | 6.65250                    | 77              | 0.00000                    | 52.48583                   |
| 18             | 0.02057                    | 0.34000                    | 48             | 0.44382                    | 7.36833                    | 78              | 0.00000                    | 55.23583                   |
| 19             | 0.02262                    | 0.37416                    | 49             | 0.49103                    | 8.15000                    | 79              | 0.00000                    | 58.14583                   |
| 20             | 0.02489                    | 0.41166                    | 50             | 0.54330                    | 9.01916                    | 80              | 0.00000                    | 61.22083                   |
| 21             | 0.02758                    | 0.45750                    | 51             | 0.60170                    | 9.98583                    | 81              | 0.00000                    | 64.46916                   |
| 22             | 0.03059                    | 0.50666                    | 52             | 0.66642                    | 11.04916                   | 82              | 0.00000                    | 67.89666                   |
| 23             | 0.03391                    | 0.56000                    | 53             | 0.73710                    | 12.19833                   | 83              | 0.00000                    | 71.51083                   |
| 24             | 0.03734                    | 0.61666                    | 54             | 0.81285                    | 13.42000                   | 84              | 0.00000                    | 75.31666                   |
| 25             | 0.04093                    | 0.67583                    | 55             | 0.89276                    | 14.70166                   | 85              | 0.00000                    | 79.30583                   |
| 26             | 0.04705                    | 0.78500                    | 56             | 0.97616                    | 15.97833                   | 86              | 0.00000                    | 83.33333                   |
| 27             | 0.05232                    | 0.87750                    | 57             | 1.05459                    | 17.23500                   | 87 AND<br>LATER | 0.00000                    | 0.00000]                   |
| 28             | 0.05876                    | 0.98500                    | 58             | 1.13635                    | 18.55166                   |                 |                            |                            |
| 29             | 0.06598                    | 1.10250                    | 59             | 1.22260                    | 19.94000                   |                 |                            |                            |
| 30             | 0.07358                    | 1.22500                    | 60             | 1.31369                    | 21.40250                   |                 |                            |                            |

THE COST OF INSURANCE RATES ABOVE, USED IN DETERMINING THE COVERAGE PROTECTION VALUE, ARE BASED ON THE INSURED'S RATE CLASS AT ISSUE. YOU WILL BE NOTIFIED OF ANY CHANGE IN THESE RATES.

PLAN OF INSURANCE FLEXIBLE PREMIUM  
 ADJUSTABLE LIFE

INSURED: [JOHN DOE]  
 POLICY NUMBER: [WG10005048]  
 FORM NUMBER: [ULPD 5048]

COVERAGE PROTECTION GUARANTEE

COVERAGE PROTECTION GUARANTEE TABLE OF ADMINISTRATIVE CHARGES

| POLICY<br>YEAR | MONTHLY<br>RATE | POLICY<br>YEAR | MONTHLY<br>RATE | POLICY<br>YEAR | MONTHLY<br>RATE |
|----------------|-----------------|----------------|-----------------|----------------|-----------------|
| [1             | \$ 26.57        | 31             | 26.57           | 61             | 26.57           |
| 2              | 26.57           | 32             | 26.57           | 62             | 26.57           |
| 3              | 26.57           | 33             | 26.57           | 63             | 26.57           |
| 4              | 26.57           | 34             | 26.57           | 64             | 26.57           |
| 5              | 26.57           | 35             | 26.57           | 65             | 26.57           |
| 6              | 26.57           | 36             | 26.57           | 66 AND         | 0.00]           |
| 7              | 26.57           | 37             | 26.57           | LATER          |                 |
| 8              | 26.57           | 38             | 26.57           |                |                 |
| 9              | 26.57           | 39             | 26.57           |                |                 |
| 10             | 26.57           | 40             | 26.57           |                |                 |
| 11             | 26.57           | 41             | 26.57           |                |                 |
| 12             | 26.57           | 42             | 26.57           |                |                 |
| 13             | 26.57           | 43             | 26.57           |                |                 |
| 14             | 26.57           | 44             | 26.57           |                |                 |
| 15             | 26.57           | 45             | 26.57           |                |                 |
| 16             | 26.57           | 46             | 26.57           |                |                 |
| 17             | 26.57           | 47             | 26.57           |                |                 |
| 18             | 26.57           | 48             | 26.57           |                |                 |
| 19             | 26.57           | 49             | 26.57           |                |                 |
| 20             | 26.57           | 50             | 26.57           |                |                 |
| 21             | 26.57           | 51             | 26.57           |                |                 |
| 22             | 26.57           | 52             | 26.57           |                |                 |
| 23             | 26.57           | 53             | 26.57           |                |                 |
| 24             | 26.57           | 54             | 26.57           |                |                 |
| 25             | 26.57           | 55             | 26.57           |                |                 |
| 26             | 26.57           | 56             | 26.57           |                |                 |
| 27             | 26.57           | 57             | 26.57           |                |                 |
| 28             | 26.57           | 58             | 26.57           |                |                 |
| 29             | 26.57           | 59             | 26.57           |                |                 |
| 30             | 26.57           | 60             | 26.57           |                |                 |

THE ADMINISTRATIVE CHARGES ABOVE, USED IN DETERMINING THE COVERAGE PROTECTION VALUE, ARE BASED ON THE INITIAL SPECIFIED AMOUNT AND THE INSURED'S RATE CLASS AT ISSUE. YOU WILL BE NOTIFIED OF ANY CHANGE IN THESE CHARGES.

PLAN OF INSURANCE FLEXIBLE PREMIUM  
 ADJUSTABLE LIFE

# The Lincoln National Life Insurance Company

Service Office: [100 North Greene Street, P.O. Box 21008, Greensboro, NC 27420-1008]

## Terminal Illness Accelerated Death Benefits Rider

**Benefits paid under this Rider may be taxable. If so, You or Your beneficiary may incur a tax obligation. As with all tax matters, You should consult Your personal tax advisor to assess the impact of this benefit.**

This Rider is part of the policy to which it is attached. It takes effect on the Policy Date of the policy unless a later date is shown on the policy specifications page. In this Rider, "We", "Us", or "Our" means The Lincoln National Life Insurance Company; "You" and "Your" means the Owner of the policy; and "Insured" means the person named on the policy specifications page as insured under the policy. Please note; there is no additional charge for this Rider.

### Definitions

**Benefit Percentage** The Benefit Percentage is any percentage up to 75%.

**Qualifying Event** The Insured's life expectancy is reduced to 12 months or less.

**Qualifying Event Certification** Before any benefit can be paid under this Rider, You must furnish evidence satisfactory to Us. Such evidence must be in the form of a certification of the Insured's medical condition from a licensed physician. The certification must state that in the physician's opinion the Insured's life expectancy has been reduced to 12 months or less.

### Benefit

We will pay You a portion of the death benefit of the policy upon occurrence of the Qualifying Event defined above while the policy and this Rider are in force. The portion of the death benefit available under this Rider will be the Benefit Percentage applied to the death benefit of the base policy only. In no event, however, will the Rider benefit paid be greater than \$250,000 in total. The maximum amount available on all policies with an Accelerated Benefits Rider in force with Us is \$250,000 per Insured.

Upon payment of a portion of the death benefit under this Rider, the policy's monthly deductions will be waived until the death of the Insured. If the policy to which this Rider is attached includes a Coverage Protection Guarantee, the Coverage Protection Guarantee monthly deductions will also be waived, until the death of the Insured, in the calculation of the Coverage Protection Value for the purposes of determining if the Coverage Protection Guarantee is in effect.

### Further Medical Exams

In regard to the Qualifying Event, in addition to the requirement that a written diagnosis or statement be provided by the Insured's physician, We may also require, at Our expense, an examination of the Insured by a physician We choose, or such other evidence We think is necessary. If there is a difference of opinion between the Insured's physician and Our physician as to the Insured's expectation of life, We will require that a third opinion be obtained from a physician acceptable to Us and to You. This opinion will be at Our expense and will be mutually binding.

### Right to Exercise Rider Benefit

Your right to exercise the options of and receive payments under this Rider is conditioned on the following:

1. The policy must be in force other than under a nonforfeiture option on the date Your Request for benefits is received in the Service Office;
2. Your Request must be made in writing;
3. The policy must not be assigned except as security for a policy loan; and
4. We will obtain from any Irrevocable Beneficiary a signed acknowledgement agreeing to payment of a benefit under this Rider.

Accelerated death benefits provided through the use of this Rider are made available to You on a voluntary basis. The use of this Rider is not meant to cause You to involuntarily access Proceeds. Therefore, You are not eligible for benefits under this Rider if:

1. You are required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or
2. You are required by a government agency to use this benefit in order to apply for, obtain, or otherwise keep a government benefit or entitlement.

### **Payment of Rider Benefit**

The conditions for payment of the Rider benefit are as follows:

1. Any Rider benefit paid will be first used to repay a portion of any outstanding Debt under the policy. The portion to be repaid will be determined by applying the applicable Benefit Percentage to the Debt under the policy as of the date the benefit is paid.
2. The remaining Rider benefit will be paid to You in a lump sum.
3. If a benefit less than the maximum is paid, the balance of the maximum benefit can be applied for at a later date.
4. The maximum benefit at any time will be (a) minus (b) where:
  - a. is the lesser of the death benefit of the policy at the time of the claim times the applicable Benefit Percentage, or \$250,000; and
  - b. is any Rider benefit that has already been paid.

For example, if 40% of the death benefit has already been paid, an additional 35% (75% less 40%) could be claimed at a later date.

### **Effect on Your Policy**

The accelerated death benefit paid plus accrued interest will be treated as a lien against Your policy. Access to the Cash Value of Your policy through policy loans or a full surrender will be limited. The amount available for such usage will be limited to any excess of the Cash Value over the sum of any outstanding policy loans and the lien.

Death benefit Proceeds as defined in the policy will be reduced by the amount of the accelerated death benefit paid plus accrued interest.

If the policy contains an Interest Rate Provision, interest credited on any value held as security for a lien under this Rider may be at a different rate than the Interest Rate Credited To Policy Value Held For Policy Loan Collateral as shown on the policy specifications page. Any benefits payable under other Riders attached to Your policy will not be affected by any benefit paid under this Rider.

### **Repayment**

You may repay all or part of the accelerated death benefit at any time while this Rider is in force. Each partial repayment must be at least \$25 and clearly marked for repayment of the accelerated death benefit.

### **Interest**

We will charge interest on the amount of the accelerated death benefit. The interest accrues daily at the interest rate described below. On the policy anniversary, the accrued interest will be added to the accelerated death benefit and bear interest at the rate then in effect. Additional interest will not accrue if the accelerated death benefit plus accrued interest equals the death benefit.

### **Interest Rate**

The interest rate on any lien will be determined by Us. The rate which applies to a policy year will be determined at least 30 days before the beginning of that policy year. The rate will not change during that year.

The interest rate on the portion of the lien which is equal to the Policy Value at the time You Request the accelerated death benefit less any Debt will be the policy loan interest rate.

The interest rate on the remaining portion of the lien will not exceed the maximum rate permitted by law for policy loans. This maximum rate is determined as follows:

The rate for a policy year will not be more than the higher of the following:

1. The published monthly average (defined below) for the calendar month ending 2 months before the date on which the rate is determined; or
2. The rate used to compute the Cash Surrender Values under the policy for that year plus 1 percent.

The published monthly average referred to above is defined as:

1. Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc., or any successor thereto; or
2. In the event that Moody's Corporate Bond Yield Average - Monthly Average Corporates is no longer published, a substantially similar average, established by regulation, or other method, issued by the Insurance Department of the state or other jurisdiction where the policy is delivered.

A change from the rate being used for a policy year to a new rate to be used for the next policy year will be made as follows:

1. The rate will be decreased to be equal to or less than the maximum rate if such maximum rate is at least  $\frac{1}{2}\%$  lower than the rate being used.
2. The rate may be increased to be equal to or less than the maximum rate if such maximum rate is at least  $\frac{1}{2}\%$  higher than the rate being used.

If there is a lien in effect, We will notify You and any assignee of record 30 days before each policy anniversary of any increase in the rate for the next policy year. If a new lien is Requested, We will notify You and any assignee of the rate in effect when the lien is made.

## Claims

You must make a Request for benefits under this Rider.

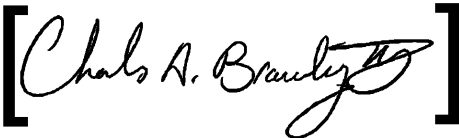
## General Provisions

This Rider is subject to all of the applicable provisions of the policy except for the provisions contained in this Rider. This Rider will control in event of any conflict with the policy.

## Termination

This Rider will terminate upon the earlier of:

1. Our receipt of Your Request to terminate this Rider;
2. The surrender or termination of the policy;
3. Upon continuation of the policy under a nonforfeiture option; or
4. The death of the Insured.



[Secretary]

## **Accidental Death Benefit Rider**

This Rider is part of the policy to which it is attached. It takes effect on the Policy Date of the policy unless a later date is shown on the policy specifications page. This Rider is subject to all of the applicable provisions of the policy. This Rider will control in the event of any conflict with the policy. In this Rider, "We", "Us", or "Our" means The Lincoln National Life Insurance Company; "You" and "Your" means the Owner of the policy; and "Insured" means the person named on the policy specifications page as insured under the policy.

### **Benefit**

The benefit amount under this Rider is shown on the policy specifications page. We will pay this benefit to the beneficiary upon receipt of due proof that the death of the Insured:

1. Resulted directly and independently of all other causes from accidental bodily injury;
2. Occurred within 365 days after such injury;
3. Occurred prior to Insured's Attained Age 75; and
4. Occurred while this policy and this Rider are in force.

### **Benefit Changes**

Upon Request, the benefit amount under this Rider may be increased effective on a monthly anniversary day as follows:

- (a) If the policy's Specified Amount is increased, the benefit amount may be increased up to the amount of the policy Specified Amount increase.

Upon Request, the benefit amount under this Rider may be decreased as follows:

- (a) The benefit amount under this Rider may be decreased; or
- (b) If applicable, one year or more after the policy and this Rider have been in force, the Specified Amount Ratio, as shown on the policy specifications page, may be decreased from two times to one times the policy's Specified Amount.

Following either an increase or decrease, You will be notified of the revised monthly deduction amount.

If the policy's Specified Amount is increased due to the Automatic Increase Rider being exercised, the benefit amount under this Rider will automatically increase by the proportional increase in the policy's Specified Amount, without evidence of insurability. This increase in the benefit amount under this Rider only applies if the increase in the policy's Specified Amount under the Automatic Increase Rider is actually exercised.

### **Risks Not Assumed**

No benefit will be paid under this Rider if the Insured's death resulted from any of the following:

1. Suicide or attempted suicide whether sane or insane;
2. Bodily or mental infirmity, illness, disease or infection of any kind other than that occurring at the same time as and as the result of bodily injury;
3. Voluntary taking of any kind of poison or drug unless such drug was taken as medication prescribed by a physician;
4. War, declared or undeclared, or any act of war;
5. Service in the military, naval, or air forces of any country, combination of countries or international organization engaged in war or armed aggression, whether declared or undeclared;



6. Travel or flight in or descent from or with any kind of aircraft if:
  - a. The Insured is a pilot or other crew member of such aircraft; or
  - b. The Insured has any duties aboard the aircraft; or
  - c. The Insured is giving or receiving any kind of training; or
  - d. The Insured is participating in maneuvers, observation, or training as a member of the military, naval or air force of any country.

### **Rider Charge**

The monthly deduction for this Rider is shown on the policy specifications page. Rates are based on the Insured's Rate Class and Issue Age.

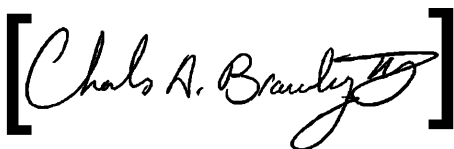
### **General Provisions**

If a claim is filed, We will, at Our own expense, have the right and opportunity to examine the body of the Insured and to make an autopsy unless prohibited by law.

### **Termination**

This Rider will terminate upon the earlier of:

1. The Insured's Attained Age 75;
2. Our receipt of Your Request to terminate this Rider; or
3. The surrender or termination of the policy.

A handwritten signature in cursive script, enclosed within large square brackets. The signature appears to read "Charles A. Brantley".

[Secretary]

# The Lincoln National Life Insurance Company

Service Office: [100 North Greene Street, P.O. Box 21008, Greensboro, NC 27420-1008]

## Children's Term Insurance Rider

### Read Carefully – Term Insurance Involved

This Rider is part of the policy to which it is attached. It takes effect on the Policy Date of the policy unless a later date is shown on the policy specifications page. In this Rider, "We", "Us", or "Our" means The Lincoln National Life Insurance Company; "You" and "Your" means the Owner of the policy; and "Insured" means the person named on the policy specifications page as insured under the policy.

### Definitions

**Insured Child** An Insured Child means a child who is named in the application for this Rider or added after the date of such application (unless otherwise excluded as noted below) as follows:

1. Any child, step-child, or legally adopted child of the Insured;
2. A child placed with the Insured for the purpose of adoption, from the date of placement;
3. A foster child for whom the Insured has assumed full parental responsibility and control; and
4. A child of a civil union partner or domestic partner who has been declared by the Insured as a dependent for tax purposes.

The following are excluded as being considered an Insured Child:

1. A child following birth who has been released from the hospital for a period of less than 24 hours;
2. A child who had attained the age of 26 years on or before the date of this Rider; and
3. A child who had attained the age of 26 years on or before the date of adoption.

An Insured Child will cease to be insured under this Rider on the policy anniversary after the child's 26th birthday.

The insurance on such Insured Child will then terminate except as provided under the conversion privilege of this Rider.

**Insured** The person named as the Insured in the policy to which this Rider is attached.

**Conversion Date** The Conversion Date for each Insured Child is the policy anniversary after the child's 26th birthday.

**Owner** While the Insured is living the Owner of this Rider will be the Owner of the policy to which this Rider is attached. After the death of the Insured, the Owner of this Rider will be the spouse of the Insured, while living; after the death of both the Insured and the spouse of the Insured, each Insured Child shall be the Owner of any remaining paid-up term insurance on his or her own life.

### Benefit

This Rider is issued for the number of units shown on the policy specifications page. We will pay the amount of \$1,000 per unit of this Rider upon receipt of due proof that the death of an Insured Child occurred while the policy and this Rider were in force.

Upon receipt of due proof of the death of the Insured while this Rider is in force, this Rider will become fully paid-up. We will endorse this Rider setting forth such paid-up term insurance for each Insured Child upon receipt of the policy and this Rider together with due proof of the date of birth and eligibility of each Insured Child.

## **Benefit Changes**

Upon Request, the number of units of coverage under this Rider may be changed effective on a monthly anniversary day as follows:

- (a) If applicable, one year or more after the policy and this Rider have been in force, the benefit amount under this Rider may be increased from 5.000 Units to 10.000 Units; or
- (b) If applicable, one year or more after the policy and this Rider have been in force, the benefit amount under this Rider may be decreased from 10.000 Units to 5.000 Units.

Following either an increase or decrease, You will be notified of the revised monthly deduction amount.

## **Conversion Privilege**

On the Conversion Date for an Insured Child, the insurance on that child may be converted to a policy on the life of such child. No evidence of insurability will be required. Conversion is subject to the following conditions:

1. Request for the conversion together with the first premium for the new policy must be received at Our Service Office on or within 31 days following the Conversion Date.
2. The new policy may be on any life plan made available on the Conversion Date other than term insurance.
3. The amount of the new policy may be up to 5 times the amount payable at the death of the Insured Child under this Rider but not less than the minimum amount which can be issued on the new plan according to Our regular rules in effect on the Conversion Date.
4. The date of the new policy will be the Conversion Date.
5. The premium rate for the new policy will be for the age nearest birthday of the Insured Child at the Conversion Date according to Our premium rates then in effect. These rates will be based on the Standard Non-Tobacco User Rate Class.
6. The suicide and contestable periods in the new policy will run from the effective date of this Rider with respect to amounts purchased under this provision.

If an Insured Child should die within the 31 days following the Conversion Date and if the requirements for converting the terminated insurance under this Rider have not been completed; We will pay the amount of insurance provided by this Rider in the same manner as if such insurance had not terminated.

## **General Provision**

This Rider is subject to all of the applicable provisions of the policy except for the provisions contained in this Rider. This Rider will control in event of any conflict with the policy.

## **Payment of Proceeds**

The amount payable upon the death of an Insured Child is payable to the Owner of this Rider, if living, otherwise to the estate of such Insured Child.

## **Nonforfeiture Values**

No Cash Values are available under this Rider prior to the death of the Insured. If this Rider is in force on a paid-up basis due to the death of the Insured, such paid-up insurance will have Cash Value. Upon Request, such paid-up insurance on each Insured Child may be surrendered for its Cash Value. The Cash Value will be determined as of the date of surrender; however, in case of surrender within 31 days after any anniversary of the Rider date, the Cash Value will be determined as of such anniversary. Such Cash Surrender Value will be equal to the net single premium on the date of surrender according to the 2001 CSO Mortality Table Male or Female. In all calculations, interest at 3.00% per year and continuous functions will be used. A table of such Cash Values will be furnished by Us upon Request. The Cash Values available under this Rider are at least equal to the minimum required by law. The payment of Cash Values under this Rider may be deferred, but for not more than 6 months from the date You Request the Cash Value.

**Suicide**

If the Insured, while sane or insane, commits suicide within 1 year from the effective date of this Rider, the amount payable under this Rider will be limited to the return of premiums paid for this Rider. If an Insured Child, while sane or insane, commits suicide within 1 year from the effective date of this Rider, no amount will be payable under this Rider.

**Consideration**

This Rider is issued in consideration of the application for this benefit and the deduction of the initial cost of the benefit. The cost of the benefit is shown on the policy specifications page.

**Termination**

This Rider will terminate upon the earlier of:

1. Our receipt of Your Request to terminate this Rider;
2. The surrender or termination of the policy; or
3. Upon the continuation of this Rider under a nonforfeiture option, if any.

A handwritten signature in cursive script, reading "Chas A. Brantley", enclosed within large square brackets.

[Secretary]

# The Lincoln National Life Insurance Company

Service Office: [100 North Greene Street, P.O. Box 21008, Greensboro, NC 27420-1008]

## Disability of Covered Life Waiver of Monthly Deductions Benefit Rider

This Rider is part of the policy to which it is attached. It takes effect on the Policy Date of the policy unless a later date is shown on the policy specifications page. In this Rider, "We", "Us", or "Our" means The Lincoln National Life Insurance Company; "You" and "Your" means the Owner of the policy; and "Insured" means the person named on the policy specifications page as insured under the policy.

### Definitions

**Attained Age** The Covered Life's Issue Age as measured from the later of the Policy Date or the effective date of this Rider plus the number of completed policy years.

**Covered Life** The person named on the policy specifications page upon whose Total Disability the benefit will be paid. Either the Owner or the Insured will be named as the Covered Life.

**Issue Age** The Covered Life's Age, last birthday, on the later of the Policy Date or the effective date of this Rider.

**Total Disability** In this Rider, Total Disability means:

1. The Covered Life is unable, because of bodily injury or disease, to engage in an occupation or business:
  - a. During the first 24 months of Total Disability, "occupation or business" means the Covered Life's regular occupation or business at the time the disability began.
  - b. After the first 24 months of Total Disability, "occupation or business" means any occupation or business for which the Covered Life is or becomes reasonably suited by education, training or experience.
  - c. Attending school is an occupation if that is the Covered Life's primary activity when the Total Disability begins.
2. The Covered Life's total loss of the sight of both eyes, or the total loss of use of both hands, or both feet, or 1 hand and 1 foot.

### Benefit

Upon receipt of due proof of the Total Disability of the Covered Life, the monthly deductions of the policy will be waived. If the policy to which this Rider is attached includes a Coverage Protection Guarantee, the Coverage Protection Guarantee monthly deductions will also be waived in the calculation of the Coverage Protection Value for the purposes of determining if the Coverage Protection Guarantee is in effect. The monthly deductions that will be waived are those that become due after the beginning of and during the continuance of such Total Disability. If such Total Disability occurs:

1. Before the Covered Life's Attained Age 56, all of the monthly deductions will be waived while the Covered Life has a Total Disability; or
2. On or after the Covered Life's Attained Age 56 and before the Covered Life's Attained Age 65, the monthly deductions will be waived during the next 15 years while the Covered Life has a Total Disability.

While the Covered Life has a Total Disability, the Specified Amount may be changed only with Our consent.

### Change of Owner and Effect on Rider

If the Owner is the Covered Life, upon Your Request, the Owner may be changed. If the Owner is changed to either the Applicant/EE or Spouse (as labeled in Your application for insurance attached to Your policy), the new Owner's (the new Covered Life's) Issue Age will be used in the calculation of the monthly deduction. However, if the Owner is the Covered Life, the Covered Life may not be changed while the Owner has a Total Disability.

If the Owner is the Covered Life, upon either the death of the Owner or if the Owner is changed to someone other than the Applicant/EE or Spouse (as labeled in Your application for insurance attached to Your policy), the Insured will then become the Covered Life and the Insured's (the new Covered Life's) Issue Age will be used in the calculation of the monthly deduction.

## **Conditions**

The Specified Monthly Premiums will be paid if Total Disability:

1. Results from bodily injury or disease;
2. Has existed for at least 6 consecutive months;
3. Began after the effective date of this Rider; and
4. Began while the policy and this Rider were in force.

## **Risks Not Assumed**

The monthly deductions will not be waived if the Covered Life's Total Disability results from:

1. Injuries intentionally self-inflicted; or
2. War or any act of war, or service in the military, naval or air force of any country, combination of countries or international organization engaged in war or armed aggression, whether declared or undeclared.

## **Notice and Proof of Claim**

Before any monthly deductions are waived, written Notice and due proof must be given:

1. While the Covered Life is living;
2. During the period of Total Disability; and
3. Not later than 12 months after the Covered Life's Attained Age 65.

Failure to give notice and proof of Total Disability within the required time limit will not void or reduce any claim if it can be shown that Notice and proof were given as soon as was reasonably possible.

In no event will monthly deductions be waived which were due more than 12 months prior to the date Notice was received.

## **Waiting Period**

All monthly deductions including any Coverage Protection Guarantee monthly deductions, which fall due during Total Disability and before We approve the claim, will be deducted as provided in the policy or Rider, as applicable. Any such monthly deductions will be restored to the Cash Value and Coverage Protection Value, if applicable, when the claim is approved.

## **Rider Charge**

The monthly deduction for this Rider is part of the cost of insurance in all policy calculations, the Rider's monthly deduction factors are shown on the policy specifications page. Rates are based on the Covered Life's Rate Class and Issue Age.

## **Continuance of Total Disability**

We may request, at reasonable intervals, additional proof that the Total Disability still exists. This may include an examination by a physician chosen by Us, and at Our expense. After 2 years, proof of Total Disability will not be required more often than once each year.

This benefit will cease if:

1. Proof of continued Total Disability is not furnished when We request it; or
2. The Covered Life no longer qualifies as having a Total Disability.

**General Provision**

This Rider is subject to all of the applicable provisions of the policy except for the provisions contained in this Rider. This Rider will control in event of any conflict with the policy.

**Termination**

This Rider will terminate upon the earlier of:

1. Our receipt of Your Request to terminate this Rider;
2. The surrender or termination of the policy;
3. The Covered Life's Attained Age 65, subject to any then existing claim; or
4. The death of the Insured.

A handwritten signature in black ink, reading "Chas A. Brantley", enclosed within large square brackets. The signature is written in a cursive, flowing style.

[Secretary]

**Automatic Increase Rider**  
**(Lincoln Automatic Assurance<sup>SM</sup>)**

This Rider is part of the policy to which it is attached. It takes effect on the Policy Date of the policy unless a later date is shown on the policy specifications page. This Rider is subject to all of the applicable provisions of the policy. This Rider will control in the event of any conflict with the policy. In this Rider, "We", "Us", or "Our" means The Lincoln National Life Insurance Company; "You" and "Your" means the Owner of the policy; and "Insured" means the person named on policy specifications page as insured under the policy.

**Definitions**

**Annualized Premium** The annual equivalent of the Planned Premium, as shown on the policy specifications, calculated as the sum of all Planned Premiums over the duration of one policy year.

**Benefit**

We will increase the Annualized Premium of the policy by the Annual Planned Premium Amount Increase on each Option Date, as shown on the policy specifications page, while this Rider is in force.

This increase in the Annualized Premium will be used to purchase an increase in the policy's Specified Amount based on the Insured's Age and Rate Class on the effective date. If an Accidental Death Benefit Rider and/or Disability Waiver of Monthly Deductions Benefit Rider is attached to the policy, the increase in Annualized Premium will also be used to purchase increased Rider benefits. 75 days prior to an increase in the Annualized Premium, You will be sent notification of the corresponding increase in the policy's Specified Amount and if applicable, the increased Accidental Death Benefit Rider and/or Disability Waiver of Monthly Deductions Benefit Rider benefits.

Each increase in Annualized Premium will be automatically processed by Us unless You notify Us before the Option Date that You do not want the increase to be exercised. Once You notify Us that You do not want to exercise an increase, this Rider will terminate, no future increases will be available under this Rider, and You will not be allowed to reinstate this Rider at a later date.

If the policy's Specified Amount is increased through the exercise of this Rider, You can not Request an additional increase in the policy's Specified Amount in the same policy year.

If a Disability Waiver of Monthly Deductions Benefit Rider is attached to the policy and a monthly deduction is waived as a benefit on an Option Date, the Annualized Premium will not be increased on that Option Date. However, this Rider will continue to the next Option Date, if applicable.

**Suicide**

If the Insured, while sane or insane, commits suicide within 2 years from the effective date of an increase in Specified Amount under this Rider, the amount payable under such increase will be the sum of the monthly deductions for such increase.

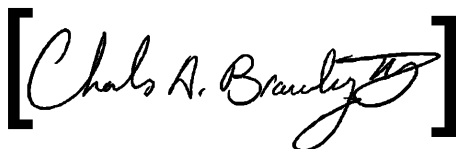
**Termination**

This Rider will terminate upon the earlier of:

1. The day following the last Option Date as noted on the policy specifications page;
2. The policy's death benefit is accelerated by exercising an Accelerated Death Benefits Rider attached to the policy;
3. An increase in the policy's Specified Amount being less than the Minimum For An Increase In Specified Amount as noted on the policy specifications page;
4. Due to the Specified Amount Limit, as noted on the policy specifications page, the Annual Planned Premium Amount Increase being less than the amount noted on the policy specifications page;



5. The policy's Specified Amount reaches the Specified Amount Limit as noted on the policy specifications page;
6. Our receipt of Your Request to not exercise an increase;
7. Our receipt of Your Request to terminate this Rider; or
8. The surrender or termination of the policy.

A handwritten signature in black ink, reading "Chas A. Brantley", enclosed within large, bold, black square brackets. The signature is written in a cursive, flowing style.

[Secretary]



**The Lincoln National Life Insurance Company**  
(hereinafter referred to as "the Company")  
New Business Service Office: [PO Box 2616  
Omaha, NE 68103-2616]  
Phone: [(800) 423-2765] Fax: [(877) 573-6177]  
E-mail: [clientservices@LFG.com]

Customer Service Office: [PO Box 21008  
Greensboro, NC 27420-1008]  
Phone: [(855) 393-2847] Fax: [(336) 335-2054]  
E-mail: [LifePolicyHolderService@LFG.com]

## LINCOLN UNIVERSAL LIFE APPLICATION

| SECTION 1   |   |  |  |  |
|---|---|--|--|--|
| <input type="checkbox"/> Initial Application (Complete all SECTIONS)  |   | Group ID:  |  | State where solicitation occurred:   |
| <input type="checkbox"/> Policy Change<br>(Check Type of Change and include Policy Number below.)<br>Policy Number: _____ | <input type="checkbox"/> Increase to Base Policy Coverage<br>(Complete all SECTIONS except for SECTIONS 4a., 4c., 5 & 6.) | <input type="checkbox"/> Decrease to Base Policy Coverage<br>(Complete SECTIONS 2 & 4b.) | <input type="checkbox"/> Addition/Increase/Decrease/Termination of Riders<br>(Complete SECTIONS 2, 4b., and if applicable 4c.) | <input type="checkbox"/> Change to Non-Tobacco Rate Class<br>(Complete SECTION 2.) |

| SECTION 2 - APPLICANT INFORMATION  |                                |  |  |  |
|--|--------------------------------|--|--|--|
| Applicant/Employee (EE) (First Name / Middle Initial / Last Name)  |                                | Social Security Number   | Date of Birth  | <input type="checkbox"/> Male<br><input type="checkbox"/> Female   |
| Street Address / City / State / ZIP  |                                |  | Applicant E-Mail Address                                       |  |
| Home Phone (include area code)   | Work Phone (include area code) | Are you a US Citizen or legally working in the US?<br><input type="checkbox"/> Yes <input type="checkbox"/> No |  |  |
| Spouse (First Name / Middle Initial / Last Name)   |                                | Social Security Number   | Date of Birth  | <input type="checkbox"/> Male<br><input type="checkbox"/> Female   |
| Spouse Home Phone  | Spouse Work Phone              | Spouse E-Mail Address  |  |  |
| In the past 12 months, have you smoked a cigarette, cigar or pipe, chewed tobacco or used tobacco or nicotine in any form? |                                |  | EE<br><input type="checkbox"/> Yes <input type="checkbox"/> No | Spouse<br><input type="checkbox"/> Yes <input type="checkbox"/> No |

| SECTION 3 - APPLICANT/EE WORK INFORMATION |               |                           |                           |                |
|---|---------------|---------------------------|---------------------------|----------------|
| Employer/Company Name                     |               |                           | Billing Division/Location |                |
| Avg. Hours Worked Per Week                | EE Occupation | Earnings Annually         | Date of Hire              | Date of Rehire |
| Premium Mode:                             |               | Modal Planned Premium: \$ |                           |                |

| SECTION 4a. - UNIVERSAL LIFE COVERAGE SELECTION - I AM APPLYING FOR INITIAL COVERAGE: |   |  |   |   |  |  |
|---|---|--|---|---|--|--|
| Insured   | Policy Specified Amount:  | [Terminal Illness Accelerated Death Benefits Rider]      | Accidental Death Benefit Rider  | Disability Waiver of Monthly Deductions Rider   | Child's Term Rider (Rider is available on either EE's or Spouse's policy, but not both.)   | Automatic Increase Rider (Lincoln Automatic Assurance <sup>SM</sup> ) (Increase will be effective on the policy anniversary unless otherwise noted below.) |
| *Applicant/EE   | Initial: \$ _____   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> 1X <input type="checkbox"/> 2X | <input type="checkbox"/> Yes <input type="checkbox"/> No  | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> [5 Units] <input type="checkbox"/> [10 Units] | <input type="checkbox"/> Yes [\$1-5 yrs.] <input type="checkbox"/> No<br>Month of Increase _____   |
| *Spouse   | Initial: \$ _____<br>(GI Limit)<br>*Amount above GI Limit requires UW approval. | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> 1X <input type="checkbox"/> 2X | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> Owner (EE) or<br><input type="checkbox"/> Insured (Spouse) | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> [5 Units] <input type="checkbox"/> [10 Units] |  |

| SECTION 4b. - UNIVERSAL LIFE COVERAGE SELECTION - I AM MAKING POLICY CHANGES TO: |                          |  |                                 |  |  |   |
|--|--------------------------|--|---------------------------------|--|--|---|
| Insured  | Policy Specified Amount: | [Terminal Illness Accelerated Death Benefits Rider | Accidental Death Benefit Rider  | Disability Waiver of Monthly Deductions Rider    | Child's Term Rider (Rider is available on either EE's or Spouse's policy, but not both.) | Automatic Increase Rider (Lincoln Automatic Assurance <sup>SM</sup> ) |
| Applicant/EE   | Increase to:             | <input type="checkbox"/> Add                       | <input type="checkbox"/> Add 1X | <input type="checkbox"/> Add                     | <input type="checkbox"/> Add [5 Units]   | <input type="checkbox"/> Terminate]                                   |
|  | \$ _____                 | <input type="checkbox"/> Terminate                 | <input type="checkbox"/> Add 2X | <input type="checkbox"/> Terminate               | <input type="checkbox"/> Add [10 Units]  |   |
|  | Decrease to:             |  | Increase to:                    |  | Increase to: <input type="checkbox"/> [10 Units]   |   |
|  | \$ _____                 |  | Decrease to:                    |  | Decrease to: <input type="checkbox"/> [5 Units]  |   |
|  |                          |  |                                 |  | <input type="checkbox"/> Terminate   |   |
| Spouse   | Increase to:             | <input type="checkbox"/> Add                       | <input type="checkbox"/> Add 1X | <input type="checkbox"/> Add Owner (EE)          | <input type="checkbox"/> Add [5 Units]   |   |
|  | \$ _____                 | <input type="checkbox"/> Terminate                 | <input type="checkbox"/> Add 2X | <input type="checkbox"/> Add Insured (Spouse)    | <input type="checkbox"/> Add [10 Units]  |   |
|  | Decrease to:             |  | Increase to:                    | Increase to: <input type="checkbox"/> [10 Units] |  |   |
|  | \$ _____                 |  | Decrease to:                    | Decrease to: <input type="checkbox"/> [5 Units]  |  |   |
|  |                          |  |                                 | <input type="checkbox"/> Terminate               | <input type="checkbox"/> Terminate   |   |
| Premium change due to any policy change(s): \$ _____                             |                          |  |                                 |  |  |   |

| SECTION 4c. - UNIVERSAL LIFE COVERAGE SELECTION<br>(For each child insured by the Child's Term Rider provide the required information below.) |   |               |                       |   |               |
|---|---|---------------|-----------------------|---|---------------|
| List Children's Names   | Gender  | Date of Birth | List Children's Names | Gender  | Date of Birth |
|   | <input type="checkbox"/> M <input type="checkbox"/> F |               |                       | <input type="checkbox"/> M <input type="checkbox"/> F |               |
|   | <input type="checkbox"/> M <input type="checkbox"/> F |               |                       | <input type="checkbox"/> M <input type="checkbox"/> F |               |
|   | <input type="checkbox"/> M <input type="checkbox"/> F |               |                       | <input type="checkbox"/> M <input type="checkbox"/> F |               |
|   | <input type="checkbox"/> M <input type="checkbox"/> F |               |                       | <input type="checkbox"/> M <input type="checkbox"/> F |               |
|   | <input type="checkbox"/> M <input type="checkbox"/> F |               |                       | <input type="checkbox"/> M <input type="checkbox"/> F |               |

| SECTION 5 - REPLACEMENT QUESTIONS FOR APPLICANT  |               |              |               |                          |                          |
|--|---------------|--------------|---------------|--------------------------|--------------------------|
|  |               |              |               | Yes                      | No                       |
| 1) Do you, the Applicant/EE, currently own any existing life insurance or annuity contracts?   |               |              |               | <input type="checkbox"/> | <input type="checkbox"/> |
| 2) Are you, the Applicant/EE, considering stopping premium payments, surrendering, replacing, forfeiting, assigning to the insurer or reducing benefits under an existing life or annuity contract, or are you considering using or borrowing funds from an existing life or annuity contract to pay premiums due on the new or applied for policy(ies)?<br>(If "Yes," please list company name and policy number below and complete and sign all required replacement forms.) |               |              |               | <input type="checkbox"/> | <input type="checkbox"/> |
| Company Name   | Policy Number | Company Name | Policy Number |                          |                          |
|  |               |              |               |                          |                          |
|  |               |              |               |                          |                          |

**SECTION 6 - \*\*\*APPLICANT/EE'S ESTATE WILL BE THE BENEFICIARY FOR APPLICANT/EE COVERAGE UNLESS INDICATED OTHERWISE BELOW:**

| Select Primary (P) or Contingent (C) Beneficiary for each line completed in the "Type" column. |                             |                        | Type<br>P/C | % |
|--|-----------------------------|------------------------|-------------|---|
| Beneficiary (First Name / Middle Initial / Last Name)  | Relationship of Beneficiary | Social Security Number |             |   |
| Beneficiary (First Name / Middle Initial / Last Name)  | Relationship of Beneficiary | Social Security Number |             |   |
| Beneficiary (First Name / Middle Initial / Last Name)  | Relationship of Beneficiary | Social Security Number |             |   |

\*\*\* Applicant will be the beneficiary for any spouse and/or child coverage(s) unless indicated otherwise below:

|  |
|--|
|  |
|--|

**SECTION 7 - ELIGIBILITY QUESTION FOR APPLICANT/EE**

|   |                          |                          |
|---|--------------------------|--------------------------|
| 1. Are you, the Applicant/EE, actively at work now and able to perform the regular duties of your occupation?<br>(If "No", you are not eligible for coverage. However, your Spouse and dependents may still continue and apply for coverage.) | Yes                      | No                       |
|   | <input type="checkbox"/> | <input type="checkbox"/> |

**SECTION 8 - EVIDENCE OF INSURABILITY QUESTIONS FOR APPLICANT(S) QUALIFYING FOR MODIFIED GUARANTEE ISSUE**

|  | EE                       |                          | Spouse                   |                          |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
|  | Yes                      | No                       | Yes                      | No                       |
| 2. <b>In the past 12 months</b> , have you, due to illness or disease (excluding colds, flu, allergies, back problems, or pregnancy) been: |                          |                          |                          |                          |
| a) Hospitalized more than five consecutive days, or if employed, missed more than ten consecutive days from work?                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b) Disabled, had a recurrent disability or are you disabled now?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. <b>Within the past 7 years</b> , have you had, or been told by a physician that you had, or been treated for a condition listed below?  |                          |                          |                          |                          |
| a) Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC)?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**SECTION 9 - EVIDENCE OF INSURABILITY QUESTIONS FOR APPLICANT(S) QUALIFYING FOR SIMPLIFIED ISSUE**

|   | EE                          |                             | Spouse                   |                          |
|---|-----------------------------|-----------------------------|--------------------------|--------------------------|
| 4. Provide the Height and Weight for each Proposed Insured.   | Height: _____ Ft. _____ In. | Height: _____ Ft. _____ In. |                          |                          |
|   | Weight: _____ lbs.          | Weight: _____ lbs.          |                          |                          |
|   |                             |                             | Spouse                   |                          |
|   |                             |                             | Yes                      | No                       |
| 5. <b>Within the past 7 years</b> , have you been diagnosed by a physician with or treated by a physician for:  |                             |                             |                          |                          |
| a) Stroke, heart disease, heart surgery or attack, blood pressure controlled by more than two prescribed medications, diabetes (treated with insulin), hepatitis (other than Type A), cirrhosis of the liver, cancer or malignancy (excluding basal cell skin cancer), systemic lupus or connective tissue disease? | <input type="checkbox"/>    | <input type="checkbox"/>    | <input type="checkbox"/> | <input type="checkbox"/> |
| b) Chronic lung disease (excluding asthma), alcohol or drug abuse, kidney failure, Crohn's disease or ulcerative colitis or transient ischemic attack (TIA)?  | <input type="checkbox"/>    | <input type="checkbox"/>    | <input type="checkbox"/> | <input type="checkbox"/> |

**SECTION 10 - SERVICE OFFICE ENDORSEMENTS** *(For Company Use Only. We will attach additional documentation as needed.)*

**AGREEMENT AND ACKNOWLEDGEMENT**

I, the Owner, certify that the tax identification number or social security number as provided by me is correct. I also certify that I am not subject to backup withholding.

I understand that the effective date of coverage/Policy Date as shown in the contract is contingent on the application being accepted under the Company's rules, limits and standards and the insurance is, or would have been issued as applied for. The effective date of coverage will be the Policy Date. For each child listed on this application, I confirm that I am liable for at least 50% of his/her support.

We strongly encourage you to review the completed application closely for accuracy. During the 2 year contestability period described in the policy, a claim may be denied if the application contains false statements or misrepresentations or fails to disclose material facts. In such a case, the policy could be void and coverage could be lost.

I, the Applicant/Employee, am the Owner of all coverage issued under this application. I HAVE READ, or have had read to me, the completed application before signing below. All statements and answers recorded in this application are full, complete and true. I will notify the Company immediately if any information in the application is incorrect. Caution: If the answers in this application are incorrect or untrue the Company may have the right to deny benefits or rescind coverage under the policy and any riders attached to it. Corrections, additions or changes to this application may be made by the Company. Any such changes will be shown under "Service Office Endorsements".

**AGREEMENT AND ACKNOWLEDGEMENT (Continued)**

Acceptance of a policy issued with such changes will constitute acceptance of the changes. No change will be made in age at issue, amount or benefits unless agreed to in writing. No agent or broker has the authority to make or modify any Company contract or to waive any of the Company's requirements. I authorize my employer to deduct the premiums for this insurance from my earnings (if payroll deduction mode is elected).

I/We acknowledge receipt of the Privacy Notice.

In addition to the above agreement and acknowledgement, if I am increasing or changing coverage, I understand that:

1. Any new or increased coverage will not be in effect unless and until (a) all premiums and charges have been paid to and accepted by the Company; (b) the requested changes have been accepted by the Company; and (c) statements on this form and on any other application submitted as part of this request are correct at the time of such payments and approval. The effective date of any change in death benefit or rider shall be the Monthly Anniversary Day which coincides with or next follows the date the Company approves this application.
2. This application shall amend and be a part of the original application and the policy. The incontestability provision and the suicide provision in the policy are amended to apply to evidence of insurability received as a result of any new or increased coverage from the date the new or increased coverage is made to be in effect by the Company.

**TERMINAL ILLNESS ACCELERATED DEATH BENEFITS RIDER DISCLOSURE, APPLICABLE IF RIDER IS ELECTED**

Unless I answered "No" to issuance of the Terminal Illness Accelerated Death Benefits Rider (ABR), I acknowledge receipt of the following disclosure applicable to the Rider coverage:

**Benefits paid under the Terminal Illness Accelerated Death Benefits Rider may be taxable. If so, you or your beneficiary may incur a tax obligation. As with all tax matters, please consult with your personal tax advisor to assess the impact of this benefit. Review very carefully the Terminal Illness Accelerated Death Benefits Rider for its provisions, limitations and benefits.**

An accelerated death benefit is a portion of the policy's death benefit paid because the insured's life expectancy is reduced to 12 months or less. This benefit applies to the death benefit of the base life insurance policy only, and does not include any death benefit provided under any rider attached to the policy. The death benefit under the policy is reduced by the amount of any accelerated death benefits plus accrued interest, and it will be paid to your beneficiary upon the insured's death if the policy is in force at that time.

Up to 75% of the policy's death benefit (Benefit Percentage) may be taken as a lump sum payment. In no event, however, will the Rider benefit paid be greater than \$250,000 in total. The maximum amount available on all policies with an accelerated benefits rider in force with Us is \$250,000 per Insured. There are no restrictions or limitations on the use of the accelerated death benefit proceeds.

There is no administrative charge and no additional premium charged for the Terminal Illness Accelerated Death Benefits Rider. The policy premiums are waived after taking an accelerated death benefit. The benefit paid will be treated as an interest bearing lien against the policy. Access to the Cash Value of your policy through policy loans or a full surrender will be limited. The amount available for such usage will be limited to any excess of the Cash Value over the sum of any outstanding policy loans and the lien. A portion of any existing policy loan equal to the policy loan times the applicable Benefit Percentage will be repaid from the amount of the accelerated death benefit.

**STATE DISCLOSURE**

**NOTE: A PERSON MAY BE COMMITTING INSURANCE FRAUD, IF HE OR SHE SUBMITS AN APPLICATION OR CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT WITH INTENT TO DEFRAUD (OR KNOWING THAT HE OR SHE IS HELPING TO DEFRAUD) AN INSURANCE COMPANY.**

Signed in \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_  
(state) (month) (year)

\_\_\_\_\_  
Signature of Applicant/Employee

\_\_\_\_\_  
Signature of Spouse (if applicable)

\_\_\_\_\_  
Signature of Child (if applicable)

**AGENT'S STATEMENTS**

I declare that I have accurately recorded in this application all of the information supplied by the Applicant.

- (i) Does the Applicant/EE currently own any existing life insurance policies or annuities? ☐ Yes ☐ No  
(ii) Do you know or have you any reason to believe that replacement of insurance is involved? ☐ Yes ☐ No

If a replacement is involved, I declare that only company approved sales materials were used in this sale and if used, that copies of all sales materials were left with the Applicant.

I declare that I have accurately answered all questions contained in this application.

\_\_\_\_\_  
Signature of Licensed Agent

\_\_\_\_\_  
Name of Licensed Agent (Please Print)

\_\_\_\_\_  
License Identification Number

\_\_\_\_\_  
Social Security Number of Licensed Agent

SERFF Tracking Number: JEPL-127333081 State: Arkansas

Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 49829

Company Tracking Number: ULPD 5048 ET AL

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012

Project Name/Number: /ULPD 5048 et al.

## Supporting Document Schedules

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**  
Please refer to the Flesch/Readability Certification attached below.

**Attachment:**  
AR Readability\_UL\_Term.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Application

**Comments:**  
Application LFF10367 is included in this submission, please refer to the Form Schedule tab above.

**Item Status:** **Status**  
**Date:**

**Bypassed - Item:** Health - Actuarial Justification

**Bypass Reason:** Not applicable, life insurance product submitted for approval.

**Comments:**

**Item Status:** **Status**  
**Date:**

**Bypassed - Item:** Outline of Coverage

**Bypass Reason:** Not applicable, life insurance product submitted for approval.

**Comments:**

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Statement of Policy Cost and Benefit Information

**Comments:**

SERFF Tracking Number: JEPL-127333081 State: Arkansas  
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 49829  
 Company Tracking Number: ULPD 5048 ET AL  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: ULPD 5048 et al Universal Life (Worksite UL) 2012  
 Project Name/Number: /ULPD 5048 et al.

Please refer to a sample Statement of Policy Cost and Benefit Information attached below.

**Attachment:**

WS UL 2012 SPCBI Generic Filing.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Life Insurance Actuarial  
Memorandums

**Comments:**

Please refer to the Actuarial Memorandums attached below.

**Attachments:**

Worksite ULPD 5048 ASM NW COMPLETE.pdf  
 Terminal Illness Accelerated DB Rider PD-5768 ASM.pdf  
 ADB Rider PD-5769 ASM COMPLETE.pdf  
 Children's Term Rider PD-5770 ASM.pdf  
 Disability Waiver Monthly Deductions Rider PD-5771 ASM.pdf  
 Automatic Increase Rider PD-5772 ASM.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Certification of Compliance

**Comments:**

Please refer to the Certification of Compliance attached below.

**Attachment:**

AR Cert. of Compliance\_UL\_VUL\_Term.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Actuarial Certification

**Comments:**

Please refer to the Actuarial Certification attached below.

**Attachment:**

AR\_Actuarial Reg 34.pdf

## Arkansas

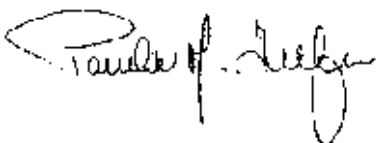
### READABILITY CERTIFICATION

#### *The Lincoln National Life Insurance Company*

**Re:** ULPD 5048— Flexible Premium Adjustable Life Insurance Policy with Policy Data Pages F5148-A  
PD-5768 — Terminal Illness Accelerated Benefits Rider  
PD-5769 — Accidental Death Benefit Rider  
PD-5770 — Children's Term Insurance Rider  
PD-5771 — Disability of Covered Life Waiver of Monthly Deductions Benefit Rider  
PD-5772 — Automatic Increase Rider  
LFF10367 — Application for Life Insurance

We hereby certify that the attached Form(s) is (are) in compliance with the Rules and Regulation requirements regarding Life, Annuities, and Accident and Sickness Insurance Language Simplification Standards and has (have) achieved a Flesch Reading Ease score of:

| <u>Form Number</u>  | <u>Flesch</u> |
|---|---------------|
| ULPD 5048— Flexible Premium Adjustable Life Insurance Policy with Policy Data Pages F5148-A | 58            |
| PD-5768 — Terminal Illness Accelerated Benefits Rider                                       | 53            |
| PD-5769 — Accidental Death Benefit Rider  | 51            |
| PD-5770 — Children's Term Insurance Rider   | 63            |
| PD-5771 — Disability of Covered Life Waiver of Monthly Deductions Benefit Rider             | 64            |
| PD-5772 — Automatic Increase Rider  | 55            |
| LFF10367 — Application for Life Insurance   | 52            |



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Pamela M. Telfer, Vice President  
Product Compliance & State Filing

Date: 09/02/2011

UL, TERM – AR, FL, GA, IN, KS, ME, MA, MN, MT, NV, NH, NJ, NM, NC, ND, OH, OK, SC, SD, TN, WI, WV



STATEMENT OF POLICY COST AND BENEFIT INFORMATION  
FOR POLICY # WG1005048 GENERIC

IMPORTANT INFORMATION TO POLICYHOLDERS

ANY CORRESPONDENCE REGARDING THIS POLICY MAY BE FORWARDED EITHER TO OUR SERVICE OFFICE OR TO THE AGENT LISTED BELOW.

THE LINCOLN NATIONAL  
LIFE INSURANCE COMPANY  
P.O. BOX 21008  
GREENSBORO, NC 27420

TELEPHONE: 855-393-2847

LINK N. LIFE  
P.O. BOX 99999  
ANY CITY, ANY STATE 99999

TELEPHONE: (999) 999-9999

THIS SUMMARY WAS PREPARED ON MAY 1, 2010 FOR THE LIFE OF JOHN DOE (MALE), ISSUE AGE 35.

POLICY LOAN INTEREST RATE CHARGED IN ARREARS: 5.00% PER YEAR UP TO THE INSURED'S ATTAINED AGE 121,  
3.00% PER YEAR AFTER INSURED'S ATTAINED AGE 121.

INTEREST RATE CREDITED TO POLICY VALUE HELD FOR POLICY LOAN COLLATERAL IS 3.00% PER YEAR IN ALL POLICY YEARS.

YOUR COVERAGE CONSISTS OF A FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY.

STATEMENT OF POLICY COST AND BENEFIT INFORMATION  
FOR POLICY # WG1005048 GENERIC

THIS IS NOT THE INSURANCE CONTRACT. ONLY THE ACTUAL POLICY PROVISIONS WILL PREVAIL. THE VALUES ILLUSTRATED BELOW ARE BASED ON A SET OF ASSUMPTIONS THAT INCLUDE PAYMENT OF PLANNED PREMIUMS AS SHOWN, AND NO EXISTING OR FUTURE LOANS. THE CASH VALUES AND DEATH BENEFITS MAY VARY DEPENDING ON WHEN YOU PAY PREMIUMS AND HOW MUCH YOU PAY. THEY WILL NOT BE AS FAVORABLE IF YOU HAVE AN OUTSTANDING POLICY LOAN.

THE VALUES BASED ON GUARANTEED FACTORS ARE CALCULATED USING THE GUARANTEED COST OF INSURANCE FROM YOUR POLICY, ADMINISTRATIVE CHARGES AND A GUARANTEED INTEREST RATE OF 3.00%

| PROJECTED POLICY VALUES<br>BASED ON GUARANTEED FACTORS |      |                                |                 |                     |                            |  |
|--|------|--------------------------------|-----------------|---------------------|----------------------------|--|
| AGE<br>END<br>OF<br>YEAR                               | YEAR | PLANNED<br>PREMIUM<br>FOR YEAR | POLICY<br>VALUE | SURRENDER<br>CHARGE | CASH<br>SURRENDER<br>VALUE | BEGINNING<br>OF YEAR<br>DEATH<br>BENEFIT |
| 36   | 1    | \$600.00                       | \$131.74        | \$2,081.00          | *\$0.00                    | \$100,000                                |
| 37   | 2    | 600.00                         | 261.51          | 2,006.00            | *0.00                      | 100,000                                  |
| 38   | 3    | 600.00                         | 388.24          | 1,928.00            | *0.00                      | 100,000                                  |
| 39   | 4    | 600.00                         | 511.86          | 1,847.00            | *0.00                      | 100,000                                  |
| 40   | 5    | 600.00                         | 631.26          | 1,762.00            | *0.00                      | 100,000                                  |
| 41   | 6    | 600.00                         | 744.32          | 1,675.00            | *0.00                      | 100,000                                  |
| 42   | 7    | 600.00                         | 848.85          | 1,584.00            | *0.00                      | 100,000                                  |
| 43   | 8    | 600.00                         | 941.59          | 1,489.00            | *0.00                      | 100,000                                  |
| 44   | 9    | 600.00                         | 1020.16         | 1,390.00            | *0.00                      | 100,000                                  |
| 45   | 10   | 600.00                         | 1081.12         | 1,288.00            | *0.00                      | 100,000                                  |
| 46   | 11   | 600.00                         | 1122.94         | 964.00              | 158.94                     | 100,000                                  |
| 47   | 12   | 600.00                         | 1143.99         | 656.00              | 487.99                     | 100,000                                  |
| 48   | 13   | 600.00                         | 1146.62         | 390.00              | 756.62                     | 100,000                                  |
| 49   | 14   | 600.00                         | 1132.23         | 170.00              | 962.23                     | 100,000                                  |
| 50   | 15   | 600.00                         | 1096.21         |                     | 1096.21                    | 100,000                                  |
| 51   | 16   | 600.00                         | 1032.79         |                     | 1032.79                    | 100,000                                  |
| 52   | 17   | 600.00                         | 934.96          |                     | 934.96                     | 100,000                                  |
| 53   | 18   | 600.00                         | 795.43          |                     | 795.43                     | 100,000                                  |
| 54   | 19   | 600.00                         | 606.57          |                     | 606.57                     | 100,000                                  |
| 55   | 20   | 600.00                         | 356.31          |                     | 356.31                     | 100,000                                  |
| 60   | 25   | 600.00                         | 0.00            |                     | *0.00                      | 100,000                                  |
| 65   | 30   | 600.00                         | 0.00            |                     | *0.00                      | 100,000                                  |
| 70   | 35   | 600.00                         | 0.00            |                     | *0.00                      | **100,000                                |

\* COVERAGE REMAINS IN EFFECT DUE TO THE COVERAGE PROTECTION GUARANTEE.

\*\* THE POLICY IS PROJECTED TO CONTINUE TO THE INSURED'S DEATH UNDER THESE ASSUMPTIONS.

STATEMENT OF POLICY COST AND BENEFIT INFORMATION  
FOR POLICY # WG1005048 GENERIC

|  | GUARANTEED VALUES |         |
|--|-------------------|---------|
|  | 10 YEAR           | 20 YEAR |

|                           |      |      |
|---------------------------|------|------|
| SURRENDER COST (SC) INDEX | 6.00 | 5.90 |
| NET PAYMENT (NP) INDEX    | 6.00 | 6.00 |

AN EXPLANATION OF THE INTENDED USE OF THESE INDEXES IS PROVIDED IN THE LIFE INSURANCE BUYER'S GUIDE. THESE INDEXES ARE USEFUL ONLY FOR THE COMPARISON OF RELATIVE COSTS OF TWO OR MORE SIMILAR POLICIES. THE PLANNED ANNUAL PREMIUM LESS ANNUAL CHARGES FOR RIDERS AND SUPPLEMENTAL BENEFITS IS USED FOR THE BASIC POLICY PREMIUM IN CALCULATING THE INDEXES ABOVE.

THIS STATEMENT OF POLICY COST AND BENEFIT INFORMATION (STATEMENT) IS PRODUCED WITH, BUT IT IS **NOT** A PART OF YOUR INSURANCE CONTRACT. YOU PREVIOUSLY RECEIVED A SALES PROJECTION WHEN APPLYING FOR YOUR INSURANCE CONTRACT. THIS STATEMENT CONTAINS A PROJECTION OF VALUES PREPARED IN COMPLIANCE WITH REGULATORY REQUIREMENTS, SO IT IS LIKELY THAT IT USES DIFFERENT ASSUMPTIONS, AND THEREFORE SHOWS DIFFERENT VALUES, THAN YOUR SALES PROJECTION. KEY DIFFERENCES INCLUDE: 1) THIS STATEMENT PROJECTS VALUES FOR A MAXIMUM OF 25 YEARS AND IT USES THE PLANNED PREMIUM AS SHOWN IN THE POLICY SPECIFICATIONS SECTION OF YOUR INSURANCE CONTRACT IN ALL YEARS, EVEN IF YOU ARE PLANNING ON CHANGING PREMIUM OVER TIME OR STOPPING PREMIUMS EARLY. SHOWING PREMIUMS IN ALL PROJECTED YEARS DOES NOT MEAN THAT WE ARE EXPECTING OR REQUIRING YOU TO PAY THESE PREMIUMS. 2) THERE ARE NO EXISTING OR FUTURE LOANS, DEATH BENEFIT OPTION CHANGES OR SPECIFIED AMOUNT CHANGES SHOWN IN YOUR STATEMENT, EVEN THOUGH YOUR SALES PROJECTION MAY HAVE INCLUDED SUCH ITEMS.

# ARKANSAS

## CERTIFICATE OF COMPLIANCE

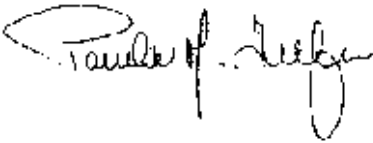
### *The Lincoln National Life Insurance Company*

**Re:** ULPD 5048— Flexible Premium Adjustable Life Insurance Policy with Policy Data Pages F5148-A  
PD-5768 — Terminal Illness Accelerated Benefits Rider  
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PD-5770 — Children's Term Insurance Rider  
PD-5771 — Disability of Covered Life Waiver of Monthly Deductions Benefit Rider  
PD-5772 — Automatic Increase Rider

To the best of my knowledge and belief, the policy form listed above complies with the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Insurance department.

To the best of my knowledge and belief we are in compliance with the requirements of Arkansas Code Ann. 23-79-138. We provide a document entitled which contains the required information.

To the best of my knowledge and belief we are in compliance with the requirements of Regulation 49 and we provide the required Guaranty Association notice.



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Pamela M. Telfer, Vice President  
Product Compliance & State Filing

Date: 09/02/2011

VUL, UL